

LEGAL TENDER AND FRACTIONAL SILVER COINAGE

*Exchange of notes at Washington and New York June 20, 1904
Entered into force June 20, 1904*

*Modified by agreements of March 26 and April 2, 1930;¹ May 28
and June 6, 1931;² March 2, 1936;³ June 17, 1946;⁴ May 9
and 24, 1950;⁵ September 11 and October 22, 1953;⁵ Au-
gust 23 and October 25, 1961;⁵ and September 26 and Octo-
ber 23, 1962⁵*

S. Doc. 401, 59th Cong., 2d sess.

The Secretary of War to the Special Fiscal Commissioners of Panama

JUNE 20, 1904

To Messrs.

RICARDO ARIAS and

EUSEBIO A. MORALES

*Special Fiscal Commissioners of
the Republic of Panama*

GENTLEMEN:

I understand that there is now pending in the Convention of the Republic of Panama, exercising legislative power for the Republic, a Bill to establish a monetary standard and to provide for the coinage necessary in the Republic. The Isthmian Canal Commission, whose action, by direction of the President of the United States, I am authorized to supervise and direct, is vitally interested in the maintenance in the Canal Zone of a stable currency, based upon the gold standard.

I conceive it to be of common benefit to the Republic and to the Isthmian Canal Commission that the currency used in the Republic and in the Canal

¹ *Post*, p. 731.

² *Post*, p. 734.

³ TS 945, *post*, p. 742.

⁴ *Post*, p. 834.

⁵ Not printed.