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Def. Doc. 1400-N-4 Press Release Issued by the White House on September 26, 1940 The President has approved the early establishment of additional controls of the exportation of iron and steel scrap with a view to conserving the available supply to meet the rapidly expanding requirements of the defense program in this country. Effective October 15, 1940, all outstanding balances of licenses which have been granted pursuant to the existing regulations of July 26, 1940 for the exportation of No. 1 heavy melting steel scrap will be revoked. On October 16, 1940 the exportation of all grades of iron and steel scrap will be placed under the licensing system. Under the new regulations which will be made effective on October 16, 1940, licenses will be issued to permit shipments to the countries of the Western Hemisphere and Great Britain only. Pages 222; 223 Excerpt from FOREIGN RELATIONS OF THE UNITED STATES, JAPAN, 1931-1941, Vol. 11