

Bank of Montreal
Head Office
Montreal,

Copy for Gen. Sir Arthur Currie,
G.C.M.G., K.C.B.

Seventeenth
November
1927

Sir,

At your request we visited Mexico in May of this year in the company of Major Norsworthy and the Bank's Inspectors with whom we co-operated in the regular annual inspection of Mexico Branch. On our return we made a written report to you as to the appropriations which in our opinion were necessary, and we concurred in the recommendations made at the same time in Major Norsworthy's report. We also reported verbally, both to the President and yourself, on the situation as it appeared to us.

Since our visit, further unauthorized advances have been made on one of the loans which were under criticism. We believe that the specific reservations are ample for all accounts for which at the moment we consider appropriations to be necessary; at the same time we believe it to be in the interests of the Bank that under Section 56, Subsection 10 of the Bank Act, we should write you this letter drawing attention generally to the business of the Bank in Mexico.

Yours faithfully,

James G. McArthur
Charles H. Wood

AUDITORS.

The General Manager,
Bank of Montreal,
Head Office,
Montreal.