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Dear Mr. President:

Herewith is a copy of our report on the audit of the Island Trading Company of Micronesia, a corporate instrumentality of the Trust Territories of the Pacific Islands, Department of the Interior. This audit was made by our Division of Audits pursuant to the requirements in the Interior Department Appropriation Acts 1953 and 1954 (66 Stat. 458 and 67 Stat. 273).

Two copies of this report are being sent today to the Director, Bureau of the Budget.

Respectfully yours,

*W. H. Campbell*

Comptroller General  
of the United States

The President  
The White House

Enclosure