At a meeting of the Gold Export Committee of the Federal Reserve Board held in the office of the Board on Tuesday, June 25, 1918, at 10:30 A.M.,

PRESENT:

Mr. Warburg, presiding, Mr. Miller.

Applications for permission to export coin, bullion and currency, with papers relative thereto, were presented and acted upon as follows.

Application of Huasteca Petroleum Co., New York for permission to export \$112,000 gold coin to Tampico. Tabled June 22d and 25th; hearing to be given Mr. Doheny of Huasteca Petroleum Co. today.

Letter from Federal Reserve Bank of Chicago re "Travellers' Regulations"; tabled June 24th. Presented.

Telegram from Federal Reserve Bank of San Francisco re purchases of silver by Hongkong & Shanghai Banking Corporation. Secretary to reply; will grant none for July.

List of commodities for which shipments of gold to Mexico have been authorized. Presented and noted. (Papers to Mr. Strauss).

Draft of letter to all Federal Reserve Banks re granting of blanket licenses by Federal Reserve Banks, and modifying previous instructions on this subject. Approved. 1122

Letter from Federal Reserve Bank of San Francisco reporting shipments of Canadian coin and currency to Canada, authorized by that bank and its branches. Noted.

Letter from Federal Reserve Bank of Boston, reporting Canadian shipments authorized by that bank. Noted.

Letter from Federal Reserve Bank of New York transmitting duplicate advices covering shipments of coin and currency under general licenses granted by that bank. Noted.

Letter from First National Bank of Key West, Florida, requesting permission to export Cuban silver coin to about \$1,000. Granted - ask application in future.

Letter from National City Bank of New York requesting modification of license No. 1481 so as to permit exportation of the \$900,000 gold to Chile during June, July or August. Granted.

Letter from National City Bank requesting extension as above for shipment of \$1,194,815.34 gold to Chile authorized under license No.1866. Granted.

2209. Bank of Bisbee, Arizona, to Mercantile Banking Co., Cananea, Sonora, Mexico, 10,000 pesos Mexican bank bills. Granted. 2210. Milmo National Bank, Laredo, Texas, to Collector of Customs, New Laredo, Mexico, \$20,000 gold coin, for Guerra & Trevino, Granted.

2211. Milmo National Bank, Laredo, Texas, to Collector of Customs, New Laredo, Mexico, \$8,500 gold for Guerra & Trevino. Granted.

2212. Milmo National Bank, Laredo, to Collector of Customs, New Laredo, Mexico, \$3,600 gold for Jesus M. Villareal. Granted.

2213. Greene Cananea Copper Co., to Cananea Consolidated Copper Company, Cananea, Mexico, \$200,000 silver coin or paper currency except gold or silver certificates. Granted.

2214. Freene Cananea Copper Co., to Cananea Consolidated Copper Co., Cananea, Mexico, \$150,000 gold. Granted.

2215. Capt. C. G. Calles, Yuma, Arizona, to same, San Luis, Son., Mexico, \$10,000 paper currency except gold or silver certificates. Granted.

2216. International Banking Corporation. San Francisco, to same, Shanghai, China, \$2,000 silver bullion. Granted.

2217. Canadian Bank of Commerce, San Francisco

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to Hongkong for transmission to Mint at either Calcutta or Bombay, 2,500,000 ounces silver bullion. Approved.

Letter of B. E. Barlow. Secretary to acknowledge. Letter of Marcus Walker, June 22d, re package of bonds. Referred to Mr. Strauss.

Letter of Secretary of State dated June 24th re business of Christensen and Jorck. Referred to Mr. Kent. Messrs. H. Walker, E. L. Doheny and F. R. Kellog appeared re application for \$112,000 gold to Tampico. At 11:25 A.M., the meeting adjourned. APPROVED:

Porterlocely

Secret

Chairman.