

At a meeting of the Executive Committee of the Federal Reserve Board held in the office of the Governor on Saturday, September 29, at 11.30 a.m.,

## PRESENT:

Mr. Harding, presiding, Mr. Willis, Secretary.

Mr. Delano,

Applications for permission to export coin, bullion and currency were presented and acted upon as follows:

270. N. Escalante Co., \$15,000 U.S. gold coin, New York to Progreso, Mexico. Declined.

271. Manufacturers & Traders National Bank, Buffalo-Toronto, \$1700 Buffalo to Toronto. Suspended pending receipt of additional information.

272. Transcontinental petroleum Co., \$3,000 gold and \$2,000 silver New York to Tampico. Granted as to silver. Declined as to gold.

273. United Sugar Companies of Arizona, \$30,000 gold, Nogales to Sinaloa. Declined, but equal amount may be shipped in United States notes, Federal reserve notes, or national bank notes.

The case of the Canadian Bank of Commerce which desires to earmark certain gold formerly earmarked and temp-

orarily withdrawn, was considered and the Secretary directed to ask the Federal Reserve Bank of New York for more information.

The Secretary laid before the Committee a telegram from the International Banking Corporation with reference to application No. 153, which had been granted for 60,000 silver pesos, and pointed out that what appeared to be a duplicate application in that case was an additional application for \$60,000 silver pesos. On motion, the grant was revised to cover two (2) shipments of 60,000 silver pesos each.

A general letter from the Gold Refining Company about conditions governing that firms remittances was read, but no action taken.

On motion, at 11.50 a.m. the meeting adjourned.

APPROVED:

*J. P. Keenan*  
Secretary.

Chairman.