

At a meeting of the Executive Committee of the Federal Reserve Board, held in the office of the Governor at 12.15, Friday, October 5, 1917,

## PRESENT:

Mr. Harding,

Mr. Delano,

Mr. Hamlin,

Mr. Willis, Secretary.

Present also, Mr. Strauss, representing the Treasury Department.

The following applications for permission to export coin, bullion and currency were presented, and acted upon as indicated:

325. Travis Holland, Port Arthur to Tampico, \$35,000 Federal Reserve notes. Approved.

326. J.M. Ney & Co., Hartford, Conn., dental gold to amount not exceeding \$622.90 to Dominion Dental Manufacturing Co., Montreal. Approved.

327. Surpass Leather Co., New York, \$250,000 gold coin or gold bullion, to National Bank of India, Ltd., Calcutta. Declined.

328. International Banking Corporation, San Francisco, \$153,000 gold coin, to International Banking Corporation, Calcutta. Declined.

329. E. I. DuPont de Nemours & Co., Wilmington, Del., 600,000 pounds sterling in 4 shipments of 150 pounds sterling (gold bars), to National City Bank, Valparaiso, Chili. Referred to Mr. Strauss with power to act.

330. El Potosi Mining Co., New York, \$80,000 gold coin to El Potosi Mining Co., Mexico, during month of October, from El Paso, Texas. Approved.

331. Herbert Cox, New York, 100 pounds sterling (gold) to Lagos, Nigeria, British West Africa. Approved.

332. National City Bank of New York, about \$720,000 gold coin to National City Bank of New York, Valparaiso. Same as 329.

A letter received from the Pan American Commission Corporation relative to its application to export \$40,000 gold monthly from New Orleans to Yucatan, was read and the Secretary directed to call Deputy Governor Kent on the telephone and ask him to obtain further information about the transaction from Mr. S. Wexler. Final action was placed in the hands of Mr. Strauss with power.

A letter from Deputy Governor Kent relative to the exportation of gold for the manufacture of pens, by Messrs. Mabie, Todd & Company, was considered.

On motion, it was voted to grant the application of this firm, and that of the Waterman Pen Company, the Secretary to ask Mr. Kent to communicate with Messrs. Handy & Harman, and to supply a memorandum of cases in which past action should be reconsidered.

A letter from Federal Reserve Agent Curtiss of Boston informing the Board of two deposits that are to be paid in gold, was noted and ordered passed to file.

The case of Dominguez Brothers of Laredo, who had asked for permission to ship gold to Mexico (No. 285) was considered and the old ruling reaffirmed.

A letter from Mr. F. E. Law asking authority to send small remittances to Sweden, was read and the Secretary directed to advise him to purchase ordinary exchange.

A letter from Representative Mondell as to small remittances in gold by his constituents, was ordered answered with the suggestion that they remit by money order or draft.

Applications for shipment to Mexico, already rejected, were reconsidered, but no action taken.

On motion, at 12.50 p.m. the Committee adjourned.

APPROVED:

*H. R. Wells*  
Secretary.

Chairman.