

At a meeting of the Executive Committee of the Federal Reserve Board held in the office of the Governor at 11.45 a.m., Saturday, October 6, 1917,

PRESENT:

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

Mr. Warburg,

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

336. Farmers Loan & Trust Co., \$7,500 gold, New York to Vera Cruz, approved.

337. Guaranty Trust Co., permission to earmark \$2,000,000 gold for account of the Javasche Bank. Laid on the table; Secretary to obtain more information concerning the date when earmarking was requested.

338. Balfour Williamson & Co., \$250,000 gold, New York to Valparaiso. Laid on the table.

339. A. Heros, \$25,000 to \$50,000 gold, New York to Spain. Declined.

340. Anglo Mexican Petroleum Co., \$100,000 gold, New York to Tampico. Declined.

341. Goldsmith & Co., 1500 ounces granulated silver, Chicago to Toronto. Approved.

342. United States Smelting, Refining & Mining Co., \$150,000 gold, Boston to Mexico during October. Approved.

343. R. L. O'Neil, for Planchas de Plata Mining Co., up to \$1500, American currency except gold certificates, and \$500 subsidiary silver. Approved.

A telegram from Deputy Governor Calkins with reference to the application of the Javasche Bank (No. 337) was read and the Secretary instructed to say that the Board will undertake the exportation of gold equivalent to the value of the gold content of the bullion imported. Action with reference to the pending application for the export of the balance already to the credit of the Javasche Bank was laid on the table pending the return of Mr. Strauss.

A letter from Deputy Governor Kent relative to the application of the Pan American Commission Corporation for the exportation of gold to Yucatan (No. 49) was read and the Secretary instructed to ask Mr. Kent to try to work out a plan for depositing the gold in the United States along the lines mentioned in his letter.

At 12.05 the Committee adjourned.

APPROVED:

H. P. ...
Secretary.

Chairman.