

At a meeting of the Executive Committee of the Federal Reserve Board held in the office of the Governor, at 11.15 a.m., on Monday, October 15, 1917,

PRESENT:

Mr. Harding, presiding, Mr. Inlay, Acting Secretary.

Mr. Warburg,

Mr. Delano,

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

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

387. Marshall Field & Co., to Andrew Yule & Co., Calcutta, \$400,000 gold coin. Letter written, advising that case laid on the table pending outcome of efforts to provide rupee exchange without exportation of gold.

388. Compagnie du Boleo, San Francisco, to same company, Santa Rosalia, Lower Calif., Mex., Mexican gold and silver coins to the value in U.S. coin of about \$41,000. Approved.

389. Cole & Co., Douglas, Ariz., to same company, Cumpas, Mex., \$5,000 gold coin monthly. Approved for one month.

390. First National Bank, Nogales, for various American individuals and corporations in Mexico, to Stamp Tax Of-

office, Nogales, Sonora, 6,000 pesos, (\$3,000) gold coin during November. Approved.

391. Nocazari Railroad Co., to same company, Agua Prieta, Mex., \$100,000 U.S. gold coin or equivalent in Mexican coin, gold, during November. Approved.

392. Pierce Oil Co., Texas City, to same company, Tampico, \$15,000 to \$25,000 gold coin for payrolls. Wired them that other companies using currency, and Board suggests that they do the same.

393. Chase National Bank, New York, to Royal Bank of Canada, Havana, Cuba, \$20,000 U.S. Currency, one half \$1's and other half \$2's, by registered mail. Approved.

394. Standard Oil Company, New York, to Standard Oil Company, Tampico, about October 23, \$6,000, currency. Approved.

395. Guaranty Trust Co., New York, to Mocatta & Goldsmid, London, England, \$200,000 silver bars and Mex. silver coin. Approved.

396. Bank of Commerce, St. Louis, Mo., to Bank of Toronto, Toronto, Canada, \$1700 Canadian currency and \$260 silver. Approved.

397. R. P. Jennings, of Mexico City, through

Port of Laredo, \$300,000 in gold to Mexico, during October and November, via Wells Fargo & Co. Express (informal telegram), shipments to be made weekly in \$50,000 items.

Granted, Jennings to be wired for names of companies and amounts applicable to each, and inform him that applications should be made in regular form through the Federal Reserve Bank of district in which demand originates.

Letter from Pan American Corporation, New Orleans, October 12, requesting authority to extend permission to ship \$40,000 currency to cover gold coin of month.

Bemis Bag Co. Application still held on table.

Report of Mr. Jacobson re exports and imports read, and noted.

Williamson, Balfour & Co. (#338). Declined.

On motion, at 11.40 a.m. the meeting adjourned.

APPROVED:

Chairman.

acting
Assistant Secretary.