At a meeting of the Executive Committee of the Federal Reserve Board held in the office of the Governor at 12 noon on Thursday, November 1, 1917,

PRESENT:

Mr. Harding, Mr. Willis, Secretary.

Mr. Warburg,

Mr. Hamlin,

Present also, Mr. Strauss, and Mr. Kent of New York.

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

A letter from Mr. Kent, of New York, with reference to the application of Bonbright & Co., No. 61, to earmark gold in New York for the Argentine Government, was read and noted.


National City Bank, at Buenos Aires, $2,000,000 gold. Suspended.


493. Goldsmith Stern & Co., New York, to Fernandó
Schval, Valparaiso, Chile, $282.33 gold jewelry (gold value $149.76) Granted.


495. Goldsmith Stern & Co., New York, to Juan B. Lazo, Santiago, Chile, $252.10 gold jewelry (value of gold $26.00) Granted.


498. Crocker National Bank, San Francisco, Calif., to Russo-Asiatic Bank, Shanghai, about 55,000 ounces silver bars, value about $46,000. Granted.

499. Potrero Mining Co., $25,000 gold bullion, Nogales to Mexico, against exported gold. Granted.

A letter from Federal Reserve Agent Curtis transmitting a letter from H. P. Carpenter & Co., requesting reconsideration of their application for permission to export to Canada $119.60 in gold. (No. 460). Granted.
A letter from the Standard Oil Co., advising that shipment of $6,000 authorized by the Board to be made to Tampico via steamer James McGee sailing November 3, from Baton Rouge, would not be made due to cancellation of sailing of said steamer. Noted.

A memorandum from the Federal Reserve Bank of New York in answer to an inquiry regarding "shield sovereigns" received from the Secret Service, was read and noted.

Mr. Strauss read a memorandum from the Cillian Government regarding an exchange and deposit arrangement, and a proposed reply, which were noted.

Mr. Strauss read a letter from Mons, Crimprel stating certain exchange conditions in trade between Brazil and Spain, which was noted.

Mr. Harding read a letter sent by Senator Owen to Secretary Halden relative to banking facilities in foreign countries.

At 12:45 p.m. the Committee adjourned.

APPROVED:

[Signature]

[Title]

Chairman.