

At a meeting of the Executive Committee of the Federal Reserve Board held in the office of the Governor at 12 noon, on Friday, November 2, 1917,

PRESENT:

Mr. Harding, Mr. Delano,
Mr. Warburg, Mr. Willis, Secretary.

Present also, Mr. Strauss.

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

A letter from Federal Reserve Agent Ramsey relative to earmarking gold, was read and noted.

A letter from Assistant Federal Reserve Agent Post requesting information as to continuous permits for the exportation of Canadian and other foreign mintage and currency to Canada and Great Britain. Approved, it being understood that no gold was involved.

A letter from Deputy Governor Calkins requesting instructions with reference to shipments of Canadian currency from Skagway to Whitehorse. Approved.

A letter from Mr. Kent withdrawing the application of Graham Rowe & Co., of Lima, Peru, for permission to export \$500,000 gold, was read and noted.

500. John D. Martini from Naco, Arizona to same Cananea, Son. Mex., \$1200 U.S. gold coin. Granted.

501. Democrata Mine from Naco, Arizona, to same Cananea, Son., Mex., \$30,000 pesos and \$30,000 dollars, American and Mexican gold coin. Granted.

502. Thos. Cook & Son, Philadelphia, to same Montreal, Canada, \$86.35 Canadian silver. Granted.

503. The American Metal Co., Ltd., N.Y., to Samuel Montague & Co., London, about \$45,000 bar silver. Granted.

504. Standard Oil Co., New York, to Standard Oil Co., by Steamer Baton Rouge, sailing from Baton Rouge about Nov. 12, to Tampico, \$6,000 currency. Granted.

505. Mexico Northwestern Railway Co., \$6500 (\$500 gold, \$1500 currency) to Mexico. Granted.

A letter from Mr. R. H. Treman relative to the fact that a Spanish ship captain had obtained \$15,000 gold before sailing, was presented, and the Secretary directed to write Collector Newton at New York in regard thereto.

Mr. Strauss read certain proposed paragraphs for the report of the Secretary of the Treasury relative to the gold embargo and the Trading with the Enemy Act; also pro-

posed plans for the control of foreign exchange, each were ordered circulated.

At 12.30 p.m. the Committee adjourned.

APPROVED:

H. Porter Wells

Secretary.

Chairman.