

At a meeting of the Executive Committee of the Federal Reserve Board held in the office of the Governor on Wednesday, November 7, 1917, at 11.50 a.m.,

PRESENT:

Mr. Harding,

Mr. Delano,

Mr. Warburg

Mr. Willis, Secretary.

Present also, Mr. Albert Strauss.

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

A letter from Mr. Kent, of New York, relative to license granted Muller, Schall & Co., for export of currency to San Juan, P.R. (#351). Must apply each month; Federal Reserve Bank may grant application.

A letter from Governor Van Zandt, transmitting copy of a letter from J. H. Frost, of the Frost National Bank, San Antonio, dated November 1, 1917. Read and the Secretary directed to reply.

533. Phelps Dodge Corporation for Moctezuma Copper Co., \$120,000 gold to said Moctezuma Copper Co., through port of Douglas, Arizona, during month of November, 1917. Granted.

534. Sonora Bank & Trust Co., Nogales, Arizona, to Southern Pacific Railroad Co., of Mexico, agents, Cashiers or Paymasters, in Mexico, via port of Nogales, during month of November \$20,000 gold and silver coin. Granted.

535. Conley & Straight, Providence, R.I., to Roy Co., Ltd., Toronto, Canada, \$2069.10 gold bullion, return on refinings. Granted.

Mr. Strauss reported the substance of a conversation with Mr. Kent relative to exchange and other matters.

Mr. Strauss presented certain inquiries from the Secret Service relative to exportations of gold.

At 11.57 a.m. the Committee adjourned.

APPROVED:

A. P. Macdonell
Secretary.

Chairman.