

At a meeting of the Executive Committee of the Federal Reserve Board held in the office of the Governor at 11.30 a.m. on Friday, November 9, 1917,

**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 submitted and acted upon as follows:

A letter from the Collector of Customs at Norfolk, Va., together with copy of telegrams, etc., dated November 1, and addressed to Secretary of the Treasury, with reference to gold on steamers, especially Steamer Winifred, clearing without gold license. Noted.

Copies of telegrams from Military Censor, re shipments of gold into Mexico and elsewhere, were noted.

A letter from H. I. Jacobs requesting information relative to payments to persons in Jerusalem and Egypt. Referred to the Bureau of Enemy Trade, 920 F Street.

A letter from the Bureau of Enemy Trade, transmitting letter from Lawrence Turnure & Co., relative to ex-

change on neutral countries; ordered to reply that there are no regulations yet in force.

A letter from Lawrence Turnure & Co., transmitted by Bureau of Enemy Trade, relative to remittance to Srs. Angela Reguera y Teijeiro, in Coruna, Spain. Same reply as last.

A letter from Merchants Loan & Trust Co., relative to remittances to American citizens now resident in enemy countries. Refer them to Bureau of Enemy Trade.

A letter from Wells Fargo Nevada National Bank, San Francisco, re payment of draft on Nederlandsche Handel Maatschappij, Hongkong, favor of Committee for Relief of German and Austro-Hungarian prisoners of war; referred to the Bureau of Enemy Trade.

A letter from Ambassador Bonillas, acknowledging receipt of letter of November 6, re permission to export 300,000 Mexican silver pesos, granted Mexican Monetary Commission. Noted.

536. Freeport & Mexican Fuel Oil Corporation, New Orleans, to same, Tampico, Mexico, \$25,000 gold, via steamer sailing November 9; declined because understood the gold can be had at a price, the Secretary to telephone Mr. Kent to get into touch with the Company and explain.

537. Selby Smelting Co., San Francisco, to Bow Sang

& Co., Vancouver, B. C., \$315, gold bullion. Declined.

538. Selby Smelting Co., San Francisco, Calif,  
to Mitchell & Duncan, Ltd., Victoria, B.C., \$25.44 silver  
bullion. Granted.

539. Selby Smelting Co., San Francisco, Calif.,  
to Quong Chin Co., Vancouver, B. C., \$420. gold bullion.  
Declined.

540. Selby Smelting Co., San Francisco, Calif.,  
to Bo Wo Company, Honolulu, T.H., \$400 gold bullion. De-  
clined unless they have right to ship to Honolulu.

541. United Fruit Co., New Orleans, to same, Tela,  
S. A., \$40,000 U.S. Paper currency, except gold certifi-  
cates, and minor silver coin (5¢ pieces to 50¢ pieces)  
Nov. 14, from New Orleans. Granted.

542. United Fruit Company, New Orleans, to same,  
Tela, S.A., \$40,000 U.S. paper currency, except gold cer-  
tificates, and minor silver coin (5¢ pieces to 50¢ pieces)  
Nov. 21, from New Orleans. Granted.

543. Lewis Bradbury, Los Angeles, Cal., to Maz-  
atlan, Mex., for Minar del Tojo, \$45,000 gold coin, by  
steamer City of Para sailing from San Francisco, November  
24. Granted if San Francisco Bank approves.

544. Mazapil Copper Co., Ltd., from Laredo or Eagle Pass, to same and Coahuila & Zacatecas Railway, Saltillo, Mexico, \$100,000 per month, gold coin (as far as possible of Mexican coinage.) Granted, the Secretary to call attention to the modification of the Mexican decree.

545. Sonora Bank & Trust Co., Nogales, Ariz., to Holler & Levin, for Rio Plata Mining Co., Nogales, Sonora, Mexico, up to \$10,000 gold coin during month of November. Granted same as 544.

546. A. Dominguez, Laredo, Texas, to persons in Mexico, \$100,000 gold coin. Declined.

547. The Tigre Mining Company, during month of November from Douglas, Arizona, to same, El Tigre, Sonora, Mexico, \$50,000 gold. Granted, same as 544.

548. First National Bank, Eagle Pass, Texas, to New Sabinas Company, in Mexico, \$5,000 in \$1 and \$2 silver certificates. Granted.

549. Joint distribution Committee on behalf of the American Jewish Relief Committee, the Central Relief Committee and the Peoples Relief Committee to transmit through Amsterdamsche Bank to the Credit of the Government of the Netherlands, \$300,000 to be used by the Consular representatives of the Nether-

lands in Warsaw for the relief of destitutes not of enemy or ally of enemy citizenship, in the portion of Poland now occupied by the military forces of Germany and Austro-Hungary provided that the method of transmission shall receive the approval of the State Department and the Treasury Department. Granted informally, Mr. Strauss to convey notice to applicants on behalf of Treasury, license to be countersigned on behalf of Secretary of Treasury.

A letter from Mr. Kent, relative to application of Pierce Oil Corporation of St. Louis to export gold to Mexico. Noted.

A letter from Special Deputy Collector at New York relative to gold on Steamer Montserrat. Noted, papers to be returned to Mr. Tiffany through Mr. Treman.

550. A telegram from the First National Bank, Nogales, requesting permission to export for G.F. Laughlin, to Mexico, during month of November aggregate of \$20,000 gold under same conditions of request of October 17. Declined; the Secretary to explain.

551. National Bank of Commerce, New York, to Banco de la Republica O.del Uruguay, Montevideo, \$10,000,000 to \$20,000,000 gold coin. Declined.

Mr. Strauss presented a proposed reply to Senator Owen relative to foreign exchange conditions.

A letter of Lacaud & Son, dated November 5, and addressed to Governor Harding; read and noted.

A message from Federal Reserve Agent Curtiss relative to small shipments of gold for sweep smelters in Providence, R. I., was stated by Secretary and it was agreed that they be released if applicants are reputable.

On motion at 11 a.m. the meeting adjourned.

APPROVED:

*A. P. Williams*  
Secretary.

Chairman.