At a meeting of the Executive Committee of the Federal Reserve Board held in the Board Room, on Wednesday, November 14, 1917, at 12:00 noon:

PRESENT:

Mr. Harding, presiding  Mr. Delano,
Mr. Warburg,  Mr. Willis, Secretary.
Present also: Mr. Strauss.

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

A wire from the American Consul General at Christiania was read and noted.

A letter from Messrs. La Blanc and Osterheld of New York offering cooperation as to gold and silver shipments, was read and ordered acknowledged.

A letter from Counsel, with enclosures, relative to administrative procedure under Trading With the Enemy Act - noted and ordered circulated.

A report from the Spanish agent of the Mercantile Bank of the Americas, re peseta values, was read and noted.


573. J. S. Smith, New York, to Eduardo Sosa y Ca, Sucre, S en C., Progresso, $20,000 gold coin. Granted as to duties, refused as to payrolls.


577. Chemical National Bank, New York, to Pombo Hermanos, Cartegena, Colombia, S. A., $100,000 gold coin. Declined.


582. R. M. Gonzalez $6,000 gold to Mexico. The Secretary was instructed to investigate the need for the rubber, the matter to be tabled meanwhile.

The question of the gold claimed as earmarked by the American Exchange National Bank for the Canadian Bank of Commerce, and the release of the same, was discussed, and the Governor authorized to permit the exportation of the money, without counting such sum as part of the $25,000,000 whose shipment had been already arranged on behalf of the Canadian bankers jointly.

At 12:35 P. M. the Committee adjourned.

APPROVED:

[Signature]

Chairman.