

At a meeting of the Executive Committee of the Federal Reserve Board held in the Board Room, at 11:45 A. M., on Friday, November 16, 1917:

PRESENT:

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

Present also: Mr. Albert Strauss.

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. Strong to Governor Harding relative to Exchange operations necessitated by gold exports, was read and noted.

A letter from the American Metal Co., re their application, No. 567, was read and noted.

A letter from Blancard & Co., referring to their application for permission to export gold to Canada.

(#440) Granted.

A letter from Federal Reserve Bank of Boston, with reference to the application of Geo. M. Baker to export \$206 gold to Canada. (#461) Granted.

A letter from the Secretary of State transmitting a copy of a confidential dispatch of October 23,

from American Ambassador at Mexico City, with enclosures.
Read and noted, and ordered circulated.

A letter from the Federal Reserve Bank of Boston, with reference to the application, #462, of the John Hood Company to export gold to Canada for dental purposes.
Granted.

A telegram from Alvarado Mining & Milling Co., requesting extension of their license #322 for additional sixty days (Export of \$65,000 gold to Parral, Mex., granted October 3, for period of 40 days), and telegraphic recommendation of the Special Deputy Collector of Customs at El Paso, that the request be granted. Granted.

582. Ricardo M. Gonzales, to self, New Laredo, Mex., \$6,000 gold coin. For reconsideration. Granted.

588. Canadian Bank of Commerce, San Francisco, Cal., to Bombay, approximately 1,200,000 ounces silver bullion. Granted.

589. Thos. Cook & Son., Philadelphia, Pa., to Canadian paper; Thos. Cook & Son., Montreal; Royal Bank of Canada, Montreal; continuous shipments of amounts not to exceed \$500 at any one time, of Canadian notes and silver.
Granted.

590. Atlas Jewelry Co., New York, to Macilio Fernandez & Co., Mexico City. \$250 gold jewelry. Granted.

591. E. Tostman & Co., New York, to Jose Presno & Co., Havana, Cuba. \$347.92 gold jewelry. Granted.

592. E. Tostman & Co., to A. Rodriguez S en C, Cardenas, Cuba, \$105.09 gold jewelry. Granted.

593. The Canadian Bank of Commerce, New York, to Same, Market Branch, Toronto, Canada, \$2,000 gold in small bars. Declined.

594. The Farmers Loan & Trust Co., New York, to Garriga-Nogues Sobrinos, Barcelona, Spain. \$100,000 United States Gold coin. Declined.

595. First National Bank, Nogales, Ariz., to Topia Mining Co., Topia, Mexico. \$10,000 gold, silver and minor coin. Declined, but will grant if needed for government uses.

596. First National Bank, Nogales, Ariz., to Manuel Espinoza, Nogales, Mexico., \$20,000 gold coin. Granted so far as needed for duties.

597. First National Bank, Nogales, Ariz., to Almada Sugar Refineries Co., Culiacan, Mex., \$10,000 gold, silver and minor coin. Granted so far as needed for duties only.

598. First National Bank of Brownsville, Texas, to Collector of Customs, Matamoras, Mex., \$25,000 during November and \$50,000 during December, gold coin. Granted.

599. Nacozari Railroad Company, Douglas, Ariz., to same, Agua Prieta, Mex., during month of December, 1917, \$100,000 United States gold coin, or its equivalent in Mexican gold coin. Granted.

600. Nogales National Bank for State Government of Sonora, to State Government of Sonora, Mexico, \$100,000 gold coin, silver currency, during month of November. (See #550) Granted.

601. Argentine Ambassador through the Hibernia Bank of New Orleans, to the Commander of the Argentine Training Ship SARNIENTO the sum of \$72,000, of which \$50,000 is to be paid in gold. (Ambassador states the ship in question is leaving New Orleans tomorrow or next day). (Received by telephone by R. R. B.) Granted.

At 12:25 P. M., the meeting adjourned.

APPROVED:

Chairman.

Secretary.