

At a meeting of the Executive Committee of the Federal Reserve Board held in the Board Room on Tuesday, November 20, 1917, at 10:15 A. M:

PRESENT:

- Mr. Harding, presiding, Mr. Warburg,
- Mr. Hamlin, Mr. Allen, Assistant Secretary.

Present also: Mr. Albert Strauss.

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

Two letters from Mr. Kent re license (351) granted Muller Schall & Co., for export of \$50,000, paper currency other than gold certificates, requesting permission to include in the shipments \$1600 in pennies, were approved and the request granted.

A letter from Morgan Hastings & Co., of Phila., re their application for exportation of dental gold. Letter written inquiring how much gold Company exports to various countries mentioned.

A memorandum from Mr. Hamlin, relative to and inclosing Counsel's draft of letter and regulations under Trading with the Enemy Act. Consideration was given Mr.

Hamlin's suggestion that Federal Reserve Agent should be named instead of Federal Reserve Bank and it was the opinion that it was better to have the applications for license go to Federal Reserve Bank.

Telegram from A. L. Beatty, of Texas Co., re their application No. 477 to export gold to Mexico. Approved for \$13,000 covering other than labor.

a telegram from First National Bank, Nogales, re application No. 596 on behalf of Manuel Expinoza. Export Duties only.

A telegram from First National Bank, Nogales, re application No. 597 on behalf of Almada Sugar Refineries Company. Granted.

609. Canal Bank & Trust Co., New Orleans, through Guaranty Trust Co., New York to J. R. Rosado, Corosal, V. H., for account C. C. Mengal Brothers, Louisville, Ky., 10,000 pesos Mexican infalsificables. (Telegram requested) Granted.

610. Nogales National Bank, to Mexican Government, Nogales, Mexico, \$4,760 gold coin representing duty on bars of silver. (Telegram requested) Granted.

611. American Smelting & Refining Co., Laredo, Texas

(M. W. Brennan, representative) to same company, Monterrey, Mexico, \$3,000, bank bills. Granted for Currency only.

612. V. Guerra & Cia (L. G. Tejada,) Laredo, Texas, to S. Barrera & Co., Customs Broker, Nuevo Laredo, Mexico., \$10,000 gold coin. Granted for gold coin.

613. Montezuma Lead Co., New York, to R. G. Dufourcq, Supt., Montezuma Lead Co., Ciudad Juarez, Mexico, \$5,000 gold coin. Granted.

614. American Express Company, New York, to same, Yokohama, Japan, \$5,000 United States notes. Granted.

615. Guarantee Trust Company, for Zimmerman & Forshay, New York, to Mocatta & Goldsmid, London, England, about \$100,000 1000,000 ounces silver. Granted.

616. Guaranty Trust Company, for Zimmerman & Forshay, New York, to Mocatta & Goldsmid, London, England, England, about \$100,000 - 100,000 ounces silver, Granted.

617. Handy & Harman, New York, to Mocatta & Goldsmid, London, England, \$75,000 silver bullion. Granted.

618. Salvador Madero through Groos National Bank, San Antonio, Texas., to Salvador Madero & Co., Mexico, \$50,000 gold coin. Refused, unless for payment of duties, in which case, Approved.

619. Mexican Gulf Oil Co., Houston, Texas., to same, Tampico, Mexico, \$40,000 gold coin. Granted.

620. Moctezuma Copper Co., from Douglas, Arizona, to same, Nacozari, Mexico, \$120,000 United States Gold or its equivalent in Mexican Gold coin., (See 533) Refused, - only for Government use.

621. Compagnie du Boleo, San Francisco, to same, Santa Rosalia, L. C., \$44,000 United States gold, or equivalent in Mexican. Refused - ask for amount for duties.

At 10:45 A. M., the Committee adjourned.

APPROVED:

Chairman.

Asst
Secretary.