At a meeting of the Executive Committee of the Federal Reserve Board held in the Board Room on Thursday, December 6, at 10:30 A. M.,

PRESENT:

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

Present also: Mr. Strauss and Mr. Kent.

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

A letter from American Express Co., requesting information as to rupee exchange; referred to Mr. Kent for action.


740. National City Bank of New York, to "Islena Maritima", Barcelona, Spain, for "Credito Balear" of Palma, Majorca (Balearic Islands), $165,000 gold coin. Declined.

741. Canadian Bank of Commerce, San Francisco,
Cal., to Mint, Bombay, December 10, 100,000 ounces silver. Granted.

Mr. Strauss reported the situation with reference to Peruvian exchange; also the outlook for arrangements for exchange on Chile.

Mr. Strauss also presented the results of a conversation with Assistant Postmaster General Dockery relative to purchases of exchange instead of shipments of gold.

It was voted to write the New York Federal Reserve Bank that owing to new conditions the tentative approval granted the shipment of silver to Norway for Messrs. Handy & Harman be recalled.

At 11:20 A.M., the Committee adjourned.

APPROVED:

Chairman

Secretary