

At a meeting of the Executive Committee of the Federal Reserve Board held in the Board Room on Friday, December 14, 1917, at 10.30 a.m.,

PRESENT:

Mr. Warburg.

Mr. Willis, Secretary

Present also, Mr. Strauss and Mr. Kent.

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

A letter from Lacaude Hijo, Mexico, re their recent request for permission to export gold to Mexico. Noted.

A letter from Wesley Wait re use of gold by dentists. Read and noted.

780. Booth & Co., New York, \$15,000 gold. Granted.

786. Standard Oil Co., New York, to same, Tampico, \$6,000 currency. Granted.

787. Standard Oil Company, New York, to same, Tampico, \$6,000 currency. Granted.

788. Blank number.

789. Standard Oil Company, to same Tampico, \$6,000 currency. Granted.

790. National City Bank, New York, to same, Val-

paraiso, \$750,000 gold bars. Declined; unless a part of the allowance for the Dupont Co.

791. H.W.Johnston, Laredo, Tex., to Customs House, New Laredo, Mexico, \$50,000 gold coin. Granted for \$10,350.

792. Royal Bank of Canada, New York, to same, Toronto, \$50,000 gold bars. Declined.

793. J.M.Ney Co., Hartford, Conn., to the Dental Co. of Canada, Ltd., Montreal, Canada, \$388 dental gold plate. Refer to the War Trade Board.

794. Andreas Pacheco, Brownsville, Tex., to same, Matamoros, Mex., \$3,000 gold coin. Granted.

795. Huasteca Petroleum Co., to same, Tampico, Mex., during month of December, 1917, from Ports named, at unstated intervals, aggregate of \$15,000 gold coin. Granted.

796. Moctezuma Copper Co., during month of December, from Douglas, Arizona, to same, Nacozari, Mex., \$120,000 gold coin. Granted for so much as the Dallas Bank may find to be needed for duties and taxes.

797. Mexican Gulf Oil Co., Houston, Texas, to same, Tampico, Mexico, via steamer sailing December 15, from Port Arthur, \$25,000 gold, and \$5,000 silver coin. Granted.

798. J.D.Donato, Brownsville, to same, Matamoros,

Mex., \$10,000 national bank notes. Granted.

799. The Tigre Mining Co., Dougals, Arizona, to same, Sonora, Mexico, during month of December, 1917, \$45,000 gold coin. Granted, \$25,000 gold, and \$20,000 notes.

Voted to authorize postmasters to authorize or permit the transmission of paper currency except gold certificates, by registered mail to men on battleships, at naval stations and in the expeditionary force.

Mr. Strauss stated results of a conference with various Senators and mining representatives re the use of silver behind certificates. Two conditions were necessary, the fixing of the price of silver at one dollar, and the making of purchases.

At 11.25 a.m. the Committee adjourned.

APPROVED:

Chairman.

A. P. ...
Secretary.