

At a meeting of the Executive Committee of the Federal Reserve Board held in the office of the Board on Saturday, December 15, 1917, at 10.15 a.m.,

PRESENT:

Mr. Warburg,            Mr. Delano,  
Mr. Miller,            Mr. Willis, Secretary.

Present also, Mr. Strauss.

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 Marcus Mason & Co., of Framington, Mass., re certain checks payment of which have been refused under Trading with the Enemy Act. Referred to Bureau of Enemy Trade.

A letter from the Federal Reserve Bank of Philadelphia concerning the refusal of the Collector of Customs at that place to permit shipments of Canadian currency and silver on licenses issued by the Federal Reserve Bank of Philadelphia. Referred to the Secretary for adjustment.

A letter from Federal Reserve Bank of New York, re arrangement made with Canadian bankers concerning export of \$25,000,000, advising of issuance of license to Canadian

Bank of Commerce for export \$1,000,000. Noted.

A letter from W. McC. Martin re rupee exchange read, and a copy ordered sent to Mr. Kent - the Secretary to telephone.

800. Greene Cananea Copper Co., to Mexico, \$185,000 gold coin. Granted, only so far as relates to taxes.

801. Farmers Loan & Trust Co., New York, to Compania Exportadora, Vera Cruz, \$7,500 gold coin. Granted.

Mr. Strauss presented the question of discouraging the taking of gold by soldiers going abroad. Discussed.

Mr. Strauss presented a cable from Montevideo re exchange.

At eleven a.m. the Committee adjourned.

APPROVED:

                      
Chairman.

*A. P. K. ...*  
                      
Secretary.