At a meeting of the Executive Committee of the
Federal Reserve Board held in the office of the Board on
Tuesday, December 13, 1917, at 10.30 a.m.,

PRESENT:

Mr. Harding, Mr. Hamlin,
Mr. Warburg, Mr. Allen, Assistant
Mr. Delano. 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 the Federal Reserve Bank of San Francisco
transmitting a copy of a letter of December 11, by Wells Fargo
Nevada National Bank enclosing copy of a letter dated October
19, by Javasche Bank, Batavia, Java, regarding the export of
gold coin to the Javasche Bank. Will earmark for export only
the amount of gold bullion sent in.

A letter from the National City Bank relative to their
recent application (#790) for permission to export $750,000
gold bars to Valparaiso, declined unless part of amount already
agreed upon to be exported in payment for nitrates. Refused in
absence of more definite information that this is a part of
amount covered in arrangement with Chilean Government.


608. Nacozari Railroad Co., Douglas, Arizona, to same, Agua Prieta, Mex., $100,000 gold, January, 1916, for Moctezuma Copper Co. and Tiger Mining Co. Granted for $100,000.

609. F. Giesler, Agent, Southern Railway, Co. of Mexico, to Collector of Customs, Naco, Arizona, $30,000 gold coin, during December, 1917. Granted.

610. B. Montes, New Orleans, to Eulalio Roman, Veracruz, Mex., $40,000 gold. Declined.

Colonel M. M. Parker, representing the Greene Cananea Copper Co. appeared before the Board to request that permission be given to export gold to his company for the payment of wages. He stated that permission for $50,000 for taxes and duties had been provided sometime since, but that the company after having been shut down had now reopened for the purpose of furnishing metals to the United States and needed gold for the payment of wages. Colonel Parker was advised of the policy of the
Board as to the export of gold only for payment of taxes and duties and requested to obtain additional information as to the need for gold for wages.

At 11 a.m. the meeting adjourned.

APPROVED:

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Chairman.

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Secretary.