

At a meeting of the Executive Committee of the Federal Reserve Board held in the office of the Board on Friday, December 21, 1917, at 10.30 a.m.,

PRESENT:

Mr. Harding,	Mr. Hamlin,
Mr. Warburg,	Mr. Willis.
Mr. Delano,	

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 copy of a letter addressed to Ambassador Fletcher, dated December 20, 1917, with reference to applications for permission to ship gold to Mexico, extending invitation to him to be present at a meeting of the Executive Committee for the purpose of discussing questions relating to the currency situation in Mexico. Read and noted.

A letter from M. M. Parker, concerning application of the Greene Cananea Copper Co., for permission to export gold to Mexico (#800). Read and noted.

A letter from the Federal Reserve Bank of Dallas, transmitting correspondence concerning application of Tigre

Mining Co. (#799) for permission to export gold to Mexico.  
Tabled.

836. International Banking Corporation, San Francisco, to Shanghai, \$45,000, approximately, silver bullion.  
Granted.

837. A. G. Fierros, Sucr., Laredo, Texas, to same Nuevo Laredo, Mex., during December and January \$50,000 gold coin. Ruled cannot consider application for Mexican import duties.

838. J. G. Cooper, Clifton, Arizona, to John Menara, Hermosillo or Guaymas, Mex., \$1,000 gold. Granted in currency except gold certificates.

839. National Mines & Smelters Co., El Paso, to Customs House and Mining Office, Juarez, Mex., about January 5, to 10th, 1918, \$5,000 gold coin. Granted on conditions stated in 13.

840. International Ore Co., Laredo, Texas, to same, Nuevo Laredo, Mex., \$10,000 gold coin. Granted for \$5,000 gold and \$5,000 currency.

842. Ferrara Garza & Co. Laredo, Texas, to Alfredo Ferrara, Nuevo Laredo, Mex., \$10,000 gold. Approved if proof of use is furnished.

843. R. P. Jennings, to Mexico City, \$380,000 gold during the month of January, 1918. Granted.

844. Canadian Bank of Commerce \$1,000,000 gold to Canada. Tabled if gold was in vaults and ok, but must state how much gold actually held September 10; Governor authorized to ask Canadian banks how much on hand and how much controlled.

Ordered that in each case all persons who are granted permission to export gold shall show how they have applied the past allowances. Will have important bearing on future applications. Also write Dallas bank, and San Francisco and New Orleans.

At 11.10 the Committee adjourned.

APPROVED:

Chairman.

*A. P. Perkins*  
Secretary.