

At a meeting of the Executive Committee of the Federal Reserve Board held in the office of the Board on Monday, December 31, 1917, at 10.30 a.m.,

PRESENT:

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

Present also, Mr. Strauss.

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

A letter from Williams Gold Refining Co., of Buffalo, N. Y., requesting extension of their license covering the exportation of \$15,000 in gold for dental purposes to Canada, with copy of reply thereto. License extended to February 1, 1918.

A letter from American Exchange National Bank, Duluth, Minn., concerning shipments of currency and silver to Canada. Referred to the Federal Reserve Bank of Minneapolis.

A letter from Anglo-South American Bank, Ltd., New York, concerning their application to export gold to Chile (#846). Declined.

A letter from Royal Bank of Canada, New York, concerning gold held in the United States for their account. Noted.

A letter from Handy & Harman, concerning their application for permission to ship \$5,000 gold to Canada (#864-approved). Noted.

855¹. Letter from the Bank of Nova Scotia, re \$500,000 gold in U. S. for their account. Refer to Mr. Pease.

A letter from Lacaude Hijo, re their application to export gold to Mexico (869). Ordered to apply through Federal Reserve Bank of Dallas.

A letter from the Standard Oil Co. re their application to export gold from New York, advising of non-shipment (881). Noted.

856. Consulate General Argentine Republic, to Argentine Minister of Finance, \$6,000 gold (Formal application). Granted.

897. Bank of Nova Scotia, Chicago, to Sydney, N.S., 2,000 Russian roubles (value \$250). Granted.

898. Mexican Importing & Exporting Co., New York, to Compania de Fomento del Sureste de Mexico, S. A., \$100,000 gold. Declined.

899. First National Bank, Brownsville, Texas, to

Collector of Customs, Matamoras, Mex., during January, 1918,
 \$50,000 gold. Granted.

900. Democrata Mine, Naco, to same, Cananea, Mex.,
 \$50,000 U. S. gold and 50,000 pesos Mexican gold, during
 January, 1918. Granted for duties only.

901. B. Zorrilla Suce, Laredo, Texas, to same, New
 Laredo, Mex., \$10,000 gold coin. Suspended and referred to Mr.
 McCarty by Secretary.

902. The American Metal Co., New York, to Compania de
 Minerales y Metales S. A., Mexico City, \$250,000 gold coin.
 Granted.

903. Handy & Harman, New York, to Mocatta & Goldsmid,
 London, \$100,000 silver bullion. Granted.

904. Chase National Bank, New York, to Royal Bank of
 Canada, Camaguey, Cuba, \$100,000 currency. Granted.

A press statement regarding the collection of foreign
 coupons was read and approved; and ordered issued.

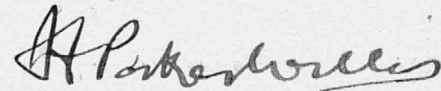
Ordered that in future each concern applying for per-
 mission to export gold make application direct instead of
 through others, designating if they wish the individual or
 bank through whom clearance is to be made.

Voted for the present to refuse all shipments of gold

to Tampico, past applicants to be notified.

At 11.10 a.m. the Committee adjourned.

APPROVED:



Secretary.

Chairman.