

At a meeting of the Executive Committee of the Federal Reserve Board held in the office of the Board on Friday, January 4, 1918, at 10.40,

PRESENT:

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

Present also, Mr. Kent and 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 Mr. G. J. McCarty, with reference to the application of B. Zorrilla to export \$10,000 to Mexico in gold, (#901). Application declined.

A letter from the Federal Reserve Bank of Dallas, inclosing one from Travis Holland of the Texas Co., re export of gold. Ordered that application be made in advance, wire permission to be given.

A letter from the Federal Reserve Bank of Dallas, inclosing one from C. E. Hoffman, of Democrata Mine, re export of gold to Mexico for pay-roll purposes. Tabled.

Col. M. M. Parker and a representative of the Greene Cananea Co. appeared before the Committee for hearing as to

shipments of gold to Mexico.

Governor Harding reported the facts as to the application of Heurtematte & Co. of Panama, favoring the export of up to \$2,000 gold monthly by the Panama Government. Agreed.

910. Farmers Loan & Trust Co., New York, to Compania Exportadora, de Vera Cruz, Mex., \$7,500 gold coin. Granted, (Jan.3).

911. Royal Bank of Canada, New York, to same, Montreal, Canada, \$10,000 gold coin. Granted, bank to be told policy is against such action.

Governor Harding read a letter from A. B. Harris, of the American Foreign Banking Corporation, re a peseta credit in Spain.

912. The Bank of New York, N.B.A., New York, to the Bank of Nova Scotia, Regina, Sask., Canada, \$2,500 gold bars. Declined.

913. Mazapil Copper Co., Laredo, Texas, to same, New Laredo and Saltillo, Mex., up to \$25,000 gold coin, during January, 1918. Granted.

914. The Tigre Mining Co., Douglas, Arizona, to same, El Tigre, Sonora, Mexico, during the month of January, 1918, \$25,000 gold coin. Granted.

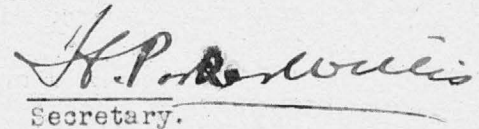
915. Agencia Financiera del Gobierno Mexicano en El Paso, Texas, or its authorized agents in other cities, to Mexican government officials in Chihuahua and Sonora, \$1,500,000 gold coin, during the month of January, 1918. Declined; State Department to be advised by Secretary through Mr. Auchincloss.

Governor Harding read a telegram from the First National Bank of Boston, re delays due to censorship, in delivery of shipping documents. Noted.

At 11.30 a.m. the Committee adjourned.

APPROVED:


Chairman.


Secretary.