

At a meeting of the Executive Committee of the Federal Reserve Board held in the office of the Board on Tuesday, January 15, 1918, at 10.45 a.m.,

PRESENT:

Mr. Harding,	Mr. Hamlin,
Mr. Miller,	Mr. Allen, Assistant 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:

Correspondence with the Commercial Bank of Spanish America, Ltd., re issue of notes in Peru. Noted.

A letter from the War Trade Board requesting that all applications for permission to export coin, bullion or currency to Holland, Sweden, Norway, Denmark, Faero Islands, Iceland, be referred to it before permits are issued in order that the War Trade Board may cooperate fully with the British Government in supervising such shipments. Noted and will comply.

955. William Halla, San Francisco, to Rodolfo C. Halla, Pochutal, Oaxaca, Mex., \$1,500 gold coin. Declined.

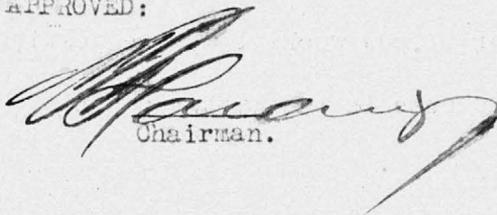
956. S. Barrera y Cia, through Milmo National Bank, Laredo, to S. Barrera y Cia, New Laredo, Mex., during January, 1918, \$10,000 gold coin. Granted.

957. Canadian Bank of Commerce, San Francisco, to Mint, Bombay, approximately \$400,000 ounces silver about January 23. Granted.

Governor Harding presented a memorandum from the Secretary of State forwarding a copy of a telegram from Collector of Customs Cobb, El Paso, Texas, in which he stated that the refusal of the United States to permit exports of gold had resulted in direction on the part of Mexico that deposits in the United States be no longer made, and recommended further that no gold be allowed to be exported while American silver is discounted by the Mexican Government. It was agreed that Governor Harding should ask Solicitor Polk if any action on the part of the Board is desired.

At 11 a.m. the Committee adjourned.

APPROVED:


Chairman.

Secretary.