

At a meeting of the Executive Committee of the Federal Reserve Board held in the office of the Board on Wednesday, January 30, 1918, at 10.35, a.m.,

PRESENT:

Mr. Harding,

Mr. Willis, Secretary.

Present also, Mr. Strauss.

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

A telegram from Governor Van Zandt concerning application of Merchants National Bank, Brownsville, to export to Mexico \$25,000 gold. (#1027). Also a telegram from the Merchants National Bank of Brownsville re same application. Granted whole amount on affidavit.

A copy of a letter addressed to the Federal Reserve Bank of Dallas by R. P. Jennings. Read and noted. Request of Jennings for 30 days delay in each case approved.

981. Guaranty Trust Co., New York, to Banco de Venezuela, La Guayra, \$100,000 gold. Tabled January 21 and referred to Federal Reserve Bank of New York for additional information and recommendation. Declined.

A letter dated January 29, from the War Trade Board (Mr. Bennet) addressed to Mr. Strauss, stating no objection on part of War Trade Board to shipment of 456 kilos silver by Dr. Fritjof Nansen to Norway, either by reason of Board's policy or attitude of British authorities, or for any other reason. Read aloud to Board and OK'd by all. Board approved both of old applications for shipment of silver to Norway.

1033. Bank of California, Seattle, to Union Bank of Canada, Vancouver, B.C., \$5,000 U.S. currency. Approved.

1034. Agency Comision Reguladora del Mercado de Henequen, New York, to same, Progreso, Yucatan, Mex., \$100,000 gold coin. Granted if OK'd by Food Administration.

1035. Battery Park National Bank, New York, to Venezuela Sugar Co., Maracaibo, Ven., \$100,000 gold coin. Referred to Mr. Strauss. (Papers in his hands).


1036. Standard Oil Co., New York, from Key West, to Tampico, \$6,000 currency, about February 5. Approved.

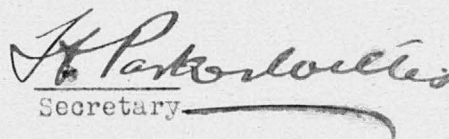
1037. Farmers Loan & Trust Co., New York, to Compania Exportadora de Vera Cruz, Mex., \$7,500 gold coin. Granted.

Mr. Strauss reported briefly re conferences with Ambassador Fletcher and Financial Secretary Nieto re financial affairs in Mexico and the establishment of a Government bank as well as the acceptance of American paper currency. The Mexican authorities wanted to be allowed to draw ten million dollars gold between now and April, provided that after April 1 the Mexican Government should make somewhat the same arrangement already perfected with Argentina as to the deposit of gold with Federal Reserve banks.

At 10.55 the Committee adjourned.

APPROVED:


Chairman.


Secretary