

At a meeting of the Executive Committee of the Federal Reserve Board held in the office of the Board on Friday, February 1, 1918, at 10:30 A. M.,

PRESENT:

Mr. Hamlin, Mr. Willis, Secretary.

Mr. Miller,

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 letter from the United States Food Administration with inclosure, relative to the application of Comision Reguladora del Mercado de Henequen to export \$100,000 gold to Yucatan (\$1304.) Read and noted.

A letter from the Commercial Bank of Spanish America, Ltd., New York, re application to deposit with Federal Reserve Bank \$125,000 gold for Peruvian Government. Secretary to write stating Board is favorable.

A letter from Williams Gold Refining Co. re dental gold export trade. Read and Secretary ordered to reply.

Correspondence submitted by Lacaud & Son with reference to the recent cancellation of their licenses to export gold etc., because of violations of their agent Rodiles at Larado, Texas. Noted.

A letter from Phelps Dodge Corporation, 1/29, re shipments for account of Moctezuma Copper Co. and Nacozari Railroad Co., submitted by C. H. Bates, Attorney. Noted.

A telegram from Calkins, Federal Reserve Bank, San Francisco, re Ames, Harris Neville Co., and their desire for rupee exchange. Noted; say negotiation on foot for more rupees at $35\frac{1}{2}$.

A telegram from R. P. Jennings, Mexico, expressing appreciation Board's action re affidavits re use of gold.

A letter from S. S. White Dental Mfg. Co. expressing appreciation letter January 28 re dental gold problem.

A letter Musher & Company re foreign exchange situation, especially with reference to Spain and Scandinavian countries.

1044. First National Bank, Eagle Pass, to Cia Combustibles Agujita, Mexico, a coal mining company con-

trolled by American Metal Company, New York, not to exceed \$2500 weekly currency except gold certificates.
Granted.

1045. W. C. Laughlin Company, Nogales, Arizona, to same, San Xavier, Mexico, February 1 to 7, \$11,250 United States gold coin or equivalent in Mexican gold.
Granted.

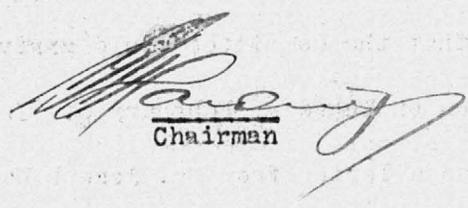
1046. United States Smelting, Refining & Mining Company, Boston, to Compania de Real del Monte y Pachuca, Mexico City, during February, \$140,000 gold coin, or bullion. Granted.

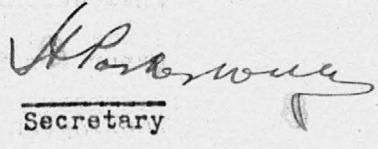
1047. American Express Company, Philadelphia, to National Refining Company, Toronto, Canada, \$218.44 gold bar and \$3. 25 cash. Granted.

1048. Canadian Bank of Commerce, San Francisco, to Mint, Bombay, 2,000,000 ounces silver bullion. Granted.

At 11:00 A. M., the Committee adjourned.

APPROVED:


Chairman


Secretary