

At a meeting of the Gold Export Committee of the Federal Reserve Board held in the office of the Board on Friday, April 12, 1918, at 10:30 A. M.,

PRESENT:

Mr. Harding, presiding,      Mr. Willis, Secretary.  
Mr. Miller,

Present also: Mr. Kent and Mr. Strauss.

Applications for permission to export coin, bullion and currency with papers relative thereto, were presented and acted upon as follows:

Copies of despatches by United States Ambassador at London, transmitted to Treasury Department by State Department, and referred to Federal Reserve Board.

A letter from Jesus Castro Y Cia, Saltillo, Mexico, April 3. Refer to Dallas.

A letter Anglo-Mexican Trading Co., dated April 1. Noted.

A letter Federal Reserve Bank of Dallas, inclosing correspondence with Merchants National Bank of Brownsville, Texas, re export of gold to

Mexico. Noted. Write letter of warning.

A letter of Federal Reserve Bank of Dallas, April 9, re Almada Sugar Refineries application. (1422 - granted April 10). Noted.

A telegram Andreas Pacheco requesting extension of time within which shipment may be made under license No. 794 authorizing export of \$3,000 gold to Mexico, dated December 14. Extended time to April 30.

1574. El Palmarito Leasing Co., Philadelphia, Pa., to same, Mocerito, Sin., Mexico, from Nogales, Arizona, \$6,000 gold coin. Granted.

1575. Milmo National Bank, or Laredo National Bank, Laredo, Texas, to John Finnigan Company, New Laredo, Mexico, \$25,000 gold coin. Granted to end of May.

1576. J. M. Cavazos, Laredo, Texas, to Amado Cavazos, New Laredo, Mexico, during April, May and June, \$10,000 paper currency except gold certificates. Granted.

1577. Miller & Thompson, Nogales, Arizona, to same, Nogales, Mexico, during April and May, \$5,000 gold coin. Tabled and referred to Mr. Strauss.

1578. Nacozari Railroad Co., Douglas, Ariz.,  
to same, Agua Prieta, Mexico, during May, 1918,  
\$150,000 gold coin. Refer back.

1579. Tomas O'Connor, Laredo, Texas, to same,  
New Laredo, Mexico, \$2,500 gold coin, during April.  
Granted but ask report in detail.

1580. Either the National City Bank, New  
York, or Federal Reserve Bank of Dallas, or both,  
to R. P. Jennings, Mexico City, during April, \$50,-  
000 gold coin. Granted.

1581. Either National City Bank, New York,  
or Federal Reserve Bank of Dallas, or both, to R.  
P. Jennings, Mexico City, during May, 1918, \$395,0  
000 gold coin. Granted.

1582. Ramsey & Vela, Edinburg, Texas, to  
Customs House officials, Camargo, Mexico, during  
April, \$10,000 gold coin. Granted.

1583. Del Rio National Bank, Del Rio,  
Texas, to Gist & Hamilton, Las Vacas, Mexico, dur-  
ing April, \$1,568 gold coin. Granted in currency  
only.

1584. Consolidated National Bank, Tucson,  
Arizona, to various consignees Mexico, during April,  
1918, up to \$30,000 gold coin and up to \$10,000  
paper currency and silver coin. Granted.

1585. First National Bank, El Paso,

1585. First National Bank, Nogales, Ariz., to Jose T. Mazon, Mexico, during April, \$220,000 of which \$20,000 is to be silver coin, and \$200,000 paper currency except gold certificates. Granted.

1586. Torreon Trading Co., Laredo, Texas, to same, New Laredo, Mexico, during April, \$1,000 gold coin. Granted.

1587. Bankers Trust Co., New York, to British Bank for Foreign Trade, Ltd., London, England, 1,600 roubles (Russian bank notes). Noted.

1588. Banque Belge pour l'Etranger, New York, to same, Shanghai, \$145,000 (150,000 ounces) silver bullion. Granted.

1589. Antonio Melillo, New York, to L. Dupont & Co., Naples, Italy, \$4,000 gold bullion. Declined.

1590. Chase National Bank, New York, to Royal Bank of Canada, Caibarein, Cuba, \$50,000 paper currency except gold certificates. Granted.

1591. Zimmermann & Forshay, New York, to Rahamat, San Fernando, Trinidad, \$765 (1,000 Mexican silver dollars). Granted.

1592. Standard Oil Co., New York to Tampico,

\$6,000 currency. Granted.

1593. Hannevig & Company, New York, to Den Norske Handelsbank, Christiana, Norway, about \$50,000 Rouble Bank Notes. Granted.

1594. First National Bank, Nogales, Ariz., to Jose T. Mazon, Nogales, Mexico, \$225,000 gold coin during May, June and July. Declined.

1595. The First National Bank of Nogales, Arizona, to A. C. Dixon, \$10,000 silver coin. Granted.

1596. Ildefonso Salido, Nogales, to same, Nogales, Mexico, during April and May, \$20,000 paper currency. Granted.

1597. First National Bank of Nogales, to Redo & Company, El Dorado, Mexico, \$5,000 per week for eight successive weeks, silver and minor coin. Granted.

1598. The Texas Company, Houston, to same, Tampico, Mexico, \$1,000 Thrift and War Savings Stamps. Granted.

1599. The Texas Company, Houston, to same, Tampico, \$75,000 currency. Granted.

1600. Jose G. Gomez. Laredo, Texas, to same, New Laredo, Mexico, \$8,000 gold coin. Granted.

1601. Alvarado Mining & Milling Co., from Laredo to same, New Laredo, during April, 1918, \$4,000 gold coin. Granted.

1602. Canadian Bank of Commerce, New York, to same, Canada, not to exceed \$5,000 monthly, in paper notes of European countries. Granted.

1603. Mexico Hide Company, New York, to same, Vera Cruz, Mexico, \$80,000 gold, during April and May. Granted.

1604. Chase National Bank, New York to Roual Bank of Canada, Havans, Cuba, \$300,000 currency. Granted.

1605. Bernard Diamant or Mechanics & Metals National Bank, New York to any Banking Correspondent of the Mechanics & Metals National Bank, and Societe de Credit Suixxe a Zurich, about \$8,000 (41 notes a M 1,000 German Reichsbank). Referred to Mr. Kent.

1606. Letter from Festus Wade re trustee operations for gold mine in Chihuahua. Granted \$40,000 gold for export.

Mr. Harding made a statement re the status

of the application of Musher & Company for gold to be shipped to Spain. Voted it is the sense of the Board that all peseta transactions should be licensed.

Letter from Customs Division re returns on exported gold. Secretary ordered to send form letter from Liaison Officer, British Consuls' Office. Referred to Mr. Kent.

Copies of cables from State Department referred to Mr. Kent.

On motion, the licensing of shipments of foreign currency to any neutral country, and American currency to Cuba, Porto Rico and San Domingo, by the Federal Reserve Bank of New York, was placed in the hands of Mr. Kent.

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

APPROVED:

Chairman

*A. P. McWille*  
Secretary