

At a meeting of the Gold Export Committee of the Federal Reserve Board held in the office of the Board on Friday, May 3, 1918, at 10:30 A. M.,

PRESENT:

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

Present also: Mr. Strauss.

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

1679. W. R. Grace & Co., New York to Gen. A. Obregon, Mexico, \$500,000 gold. Tabled May 2. Tabled.

1680. Same as above, \$900,000 gold. Tabled May 2. Tabled.

1681. Same as above, \$2,000,000 currency. Tabled May 2. Tabled.

1682. Same as above, \$900,000 silver coin. Tabled May 2. Tabled.

Telegram, Governor Van Zandt, asking extension on 1582 (Ramsey and Vela, \$10,000 gold to Mexico) and requesting wire authority to export same during May. Granted.

Memorandum re applicability of Executive

Order on Foreign Exchange to the Philippine Islands, Hawaii, etc.

Application Geo. C. Sherman, of Endicott, Johnson & Co., New York, to carry to Russia 505,000 roubles (Russian paper currency). Approved January 31, and time extended May 1. License cancelled.

Notice to Customs.

A letter from A. E. Hatton, Del Rio, Texas.

Noted.

Letter from Secretary of State dated May 1, transmitting letter from Peruvian Government. Referred to Mr. Strauss.

On motion of Mr. Miller it was voted to ask Mr. F. I. Kent for a report regarding the conduct of the Division of Foreign Exchange to date; also a statement of any informal rulings he may have promulgated, and henceforward a report weekly.

1762. Elliott to carry \$150 gold to South America, on person, for travelling expenses. Granted.

1763. Hardy, through Merchants National Bank, San Diego, to Mexico, \$2,558 currency. Granted.

1764. Democrata Mine, Cananea, Sonora, Mex., to same from Naco, Arizona, during May, 1918, \$40,000 gold, \$30,000 paper currency, \$10,000 silver. Granted.

1765. Lacaud & Son, via Laredo, Texas, to same, Mexico, during May, 1918, \$15,000 gold.

Granted for \$7,500 (25 $\frac{1}{2}$ % of return).

1766. M. Espinosa from Nogales, Arizona to Mexico during May and June, 1918, \$20,000 Federal Reserve notes. Granted.

1767. Montezuma Lead Co., New York, El Paso to Juarez, Mexico, \$9,000 gold during May. Declined.

1768. Compania Metalurgica Mexicana to same, Mexico from Laredo, Texas, during May, 1918, \$64,000 gold. Granted for \$52,000 (Mining taxes out).

1769. Teziutlan Copper Company, New York, via Eagle Pass or Laredo, to same, Mexico City, Mexico, during May, \$9,000 gold. Tabled now; Secretary will grant after importation.

1770. Meyer & Co., New York, to Joviniano Pineda, Maracaibo, Venezuela, \$100,000 gold, during May. Declined.

1771. Zimmermann & Forshay, New York, to Rahamut, San Fernando, Trinidad, 1,000 Mexican silver dollars, (value \$800) during May. Granted.

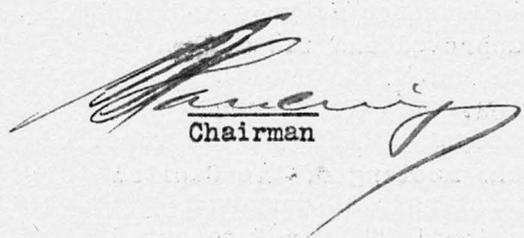
1772. Albina Arriola & Cia., Laredo, Mex.,
T. Gonza, Mngr., \$2,000 gold to Mexico. Granted.

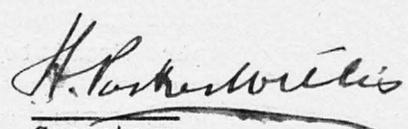
Letter from Harris, Irby & Vose, re status
of acceptances. Referred to War Trade Intelligence
Bureau.

Ordered that Post Office be requested to
cease to permit any individual to send currency
through the mails henceforward. Secretary to write
Assistant Secretary Leffingwell.

At 11:20 A. M., the meeting adjourned.

APPROVED:


Chairman


Secretary