

At a meeting of the Gold Export Committee of the Federal Reserve Board held in the office of the Board on Wednesday, May 8, 1918, at 10:35 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:

Letter From Federal Reserve Bank of Richmond transmitting letter from Mr. Thomas Littlepage, re licenses 1639 and 1677 authorizing exportation of gold to Negociacion Minera de San Racacl y Anexas. Request is made that consignor be changed from Guaranty Trust Co., New York to National Park Bank, New York. Approved subject to the O. K. of War Trade Intelligence Bureau.

Letter from Mr. Penny enclosing copy of instructions issued by Mr. Kent with regard to currency that travellers may take with them out of the country. Noted and referred to Board.

Telegram from E. A. Hatton, Cashier, Del Rio bank, re export of ferro manganese to Monterrey. Noted; Secretary to call to attention of Mr. White.

Letter from Federal Reserve Bank of New York enclosing letter from Hannevig & Company, requesting extension of time for the completion of shipment of Russian paper currency valued at \$50,000 authorized under license #1593. Granted.

Letter from Texiutlan Copper Co., re application to ship \$9,000 gold coin to Mexico, application #1759, tabled May 3. Granted.

Letter from Secretary of State re status of Peruvian Steam Ship Co., under foreign exchange order, discussed; ordered same reply as before.

1807. G. W. Sheldon & Co., New York, to French Government, Bordeaux, France during May, 75,000 ounces silver (\$75,000). Granted.

1808. National Park Bank, New York through E. Denike, Laredo, Texas to Negociacion Minera de San Rafael y Anexas, S. A., Mexico City, (filed by T. P. Littlepage), \$30,000 gold during May. Declined - will allow only 25% of silver value.

1809. H. Rivera, Douglas, Ariz., to Admin-

istrator Principal del Timbre, Nogales, Sonora, Mexico, during May, \$50,000 gold coin. Granted, if paid out of gold brought from Mexico.

1810. First National Bank, Nogales, to Clemente Ibarra, Huatabampo, Sonora, Mexico, during May, \$3,000 gold coin. Granted. Secretary to write all Federal Reserve Banks saying Board will not grant return to Mexico of over 25% silver import.

Letter addressed to Secretary Lansing re a possible change in the Mexican coinage ratio. Read and approved for transmission.

1811. National Exchange & Commission Co., Laredo, Texas, through Arturo M. Guevara, to Mexico during May, \$3,000 Federal Reserve notes by mail. Granted.

1812. Teziutlan Copper Co., New York through Laredo to same, Mexico City during May, 1918, \$4,000 gold coin. Declined - Secretary to write.

1813. Compania Metalurgica Mexicana, New York, via Laredo, to same, Mexico, during May, 1918, \$17,000 gold coin. Declined.

1814. The American Metal Co., New York,

via Laredo, Texas, to Compania de Minerales y Metales, S. S., Mexico City, Mexico, during May, 1918, \$200,000 gold coin. Granted for full amount gold value, and 25% of silver actually brought in.

1815. W. C. Laughlin Co., New York, via Nogales, Arizona, to same, San Javier, Mexico, during June, 1918, \$11,000 gold. Granted for 25% of silver actually brought in to United States.

1816. Irving National Bank, New York, to Central Banken for Norge, Christiana, Norway, \$15,000 English currency. Granted for "English currency."

1817. Standard Oil Co., New York to same, Tampico, by steamer sailing from Jacksonville, Fla., \$6,000 paper currency except gold or silver certificates. Granted.

1818. Canadian Bank of Commerce, San Francisco, Cal., to Hongkong & Shanghai Banking Corporation, Shanghai, 450,000 ounces silver bullion. Granted.

A letter from Division of Foreign Exchange re license to Yuma Country National Bank, Yuma, Ariz., to export \$3,000 (Nos. 1761 - \$2,000 and 1785 - \$1,000).

Granted in past, see 5/20 - 5/6.

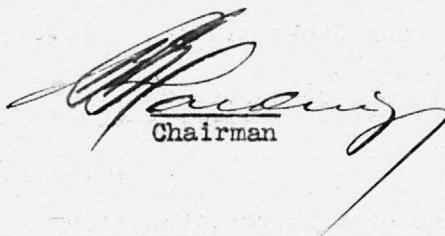
A letter from Censorship Board, Washington,
re release of mail, at Honolulu. Noted.

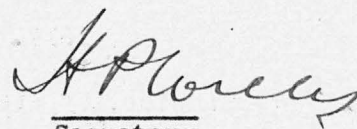
A letter from Endicott Johnson & Co., New
York, re license No. 1037 $\frac{1}{2}$ (505,000 roubles to Russia -
cancelled May 3). No action will be taken until
passport issued.

A letter A. Obregon requesting extension of
time for completion of shipments of \$200,000 silver
to Mexico authorized under license No. 1369. Granted;
whether extension or not.

At 11:25 A. M., the meeting adjourned.

APPROVED:


Chairman


Secretary