At a meeting of the Gold Export Committee of the Federal Reserve Board held in the office of the Board on Thursday, May 9, at 10:30 A. M.,

PRESENT:

Mr. Warburg, presiding, Mr. Miller,
Mr. Hamlin, 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 Mr. Ely, War Trade Intelligence, transmitting copy of letter to Mr. Paul Fuller from Lieut. Wm. Elkins re shipments of gold to Negociacion Minera San Rafael, Mexico City. Noted; no action.

Letter from R. P. Jennings re applications to be forwarded by Dallas Federal Reserve Bank. Noted.

Correspondence with Governor Van Zandt and with State Bank and Trust Co. of Brownsville, Texas, re practices of latter in connection with export of gold. Noted.

Telegram to all Federal Reserve Banks re
instructions relating to export of currency or gold on persons of travellers. Correspondence with Messrs. Kent, Penny, and Nevin attached. Discussed and instructions given Secretary to prepare new circular.

Letter from R. C. Leffingwell, transmitting correspondence with American Legation at Copenhagen regarding Executive regulation requiring declaration of non enemy interests and financial transactions between neutral and American subjects. Noted.


Telegram from Merchants National Bank of Brownsville, Texas, requesting extension of time for completion of shipment of $25,000 gold to Mexico, granted under license #1419; unused balance being $8,810. Granted.

Letter from Mr. Chapin, Assistant Cashier, Federal Reserve Bank of New York, asking reconsideration of application #1797, filed by Dr. R. M. Maxwell, of New York, for permission to carry on person to
Chile $200 gold. Letter and identification cards of Dr. Maxwell enclosed. Noted; no change in decision.

Letter from Federal Reserve Bank of New York, requesting supply of circulars re regulations governing exportation of coin, bullion and currency, and calling attention to correction made by them under "Travelers Leaving the Country", with proposed change in regulations. Noted; referred to Secretary.

Telegram from Governor Lynch, San Francisco, re pending instructions to member banks about travelers' regulations.

1619. International Banking Corporation, San Francisco, to same, Yokohama, Japan, $7,500 paper currency except gold or silver certificates. Granted.

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

APPROVED:

Chairman

Secretary