

At a meeting of the Gold Export Committee of the Federal Reserve Board held in the office of the Board on Thursday, May 16, 1918, at 10:30 A. M.,

PRESENT:

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

Present also: Mr. Kent.

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

Telegram from Consolidated National Bank, Tucson, asking for extension under licenses 1554 and 1554a, authorizing exportation of \$30,000 gold \$10,000 silver and currency to Mexico. Granted.

Letter from American Exchange National Bank, New York, asking reconsideration of application 1589 filed by Antonio Melillo for permission to export \$4,000 gold to Naples, Italy. Tabled May 16 after having been declined April 12 and again April 16. Tabled.

Application of Mexico Arizona Trading Co., of Nogales, Arizona, to ship to Robt. C. Howell, San Blas, Mex., \$20,000 silver coin during June,

(#1841), referred to Food Administration May 13, and returned with letter recommending issuance of license. Granted.

A letter National City Bank, New York, requesting extension of time within which to make shipment under license No. 1481. (Papers herewith) Granted.

A letter May 14, by Assistant Secretary of State Phillips, transmitting a letter from A. H. Parker, Phoenix, Arizona, to Senator Ashurst, and copy of letter to the Senator, re transfer of funds from Arizona to Mexico. Noted.

1837. Application of Mercantile Bank of the Americas, for permission to ship to Mercantile Overseas Corporation, for American Mercantile Bank of Colombia, \$500,000, with correspondence relating thereto. Tabled May 14. Granted provided the bank imports \$500,000 gold from Colombia within 3 months.

A letter of A. O. Anderson Trading Co., of New York, referred by War Trade Board making inquiry as to shipment of silver to South America. Ordered send copy of last paragraph to Boston and New York banks.

A letter War Trade Board re Harriss Irby and Vose. Abstract to Federal Reserve Banks, New York and Boston.

Messages (copies) from Ambassador Page referred by Customs Division, re Knauth, Nachod & Kuhne, referred to Mr. Kent.

A letter Dayton Fan & Motor Company re steel situation. Noted.

1863. Wm. A. Rogers Co., Ltd., Niagara Falls, New York, to same, Toronto, Canada, 3,200 ounces silver bar. Granted.

1864. Angel Guirola, San Francisco, to Banco Salvadoreno, San Salvador, \$12,000 paper currency other than gold and silver certificates. Granted.

1864 $\frac{1}{2}$ . National City Bank \$300,000 gold to correspondent in Colombia. Granted; wire no application yet filed, but state that no further applications likely to be granted.

1865. L. Vogelstein & Co., Inc., New York, to Mocatta & Goldsmid, London, \$50,000 silver bars. Granted.

1866. National City Bank, New York, to same,

Valparaiso, Chile, during May or June, \$1,194,815.34 gold bars. Tabled.

1867. Chase National Bank, New York to Royal Bank of Canada, Havana, Cuba, \$9,000 in \$1's and \$2's (paper). Granted, but ask bank to refrain if possible from use of silver certificates.

1868. Royal Bank of Canada, New York, to same, Havana, Cuba, \$16,000 in 1's and 2's (paper currency). Granted, but ask bank to refrain if possible from use of silver certificates.

1869. United Fruit Co., New Orleans, to same, Puerto Barrios, Guatemala, \$16,000 in paper currency except gold or silver certificates. Granted.

Ordered that a letter be written to Mr. D. H. G. Penny, notifying him of his designation as Assistant Director, Division of Foreign Exchange.

A letter of Mr. Kent re the situation in the Tampico district was ordered transmitted to the State Department.

At 11:40 A. M., the meeting adjourned.

APPROVED:

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Chairman

*A. L. L. L.*  
Secretary