

At a meeting of the Gold Export Committee of the Federal Reserve Board held in the office of the Board on Friday, May 17, 1918, at 10:30 A. M.,-

PRESENT:

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

Present also: Mr. Kent; Mr. Strauss.

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

A letter from the Panama Canal inclosing copy of a letter from Governor Canal Zone, re license issued by him for exportation of gold dust by Haartematte & Co., in accordance with views of the Board expressed in previous correspondence. Noted.

A letter from Howard A. Lang, of Philadelphia, May 16, re new Mexican reimportation requirement against silver exported from Mexico. Noted; Secretary directed to reply.

A letter from Richard J. Biggs re extension of time for shipment of gold to Venezuela under license 1284 (previously granted). Ordered that the

former ruling be adhered to.

A letter of A. O. Anderson Trading Co., referred by War Trade Board, asking re exportations of silver to South America for coinage there. Tabled May 16. Noted; Secretary directed to ask more details from company.

A draft of a letter to all Federal Reserve banks re exportation of Mexican paper currency and issuance by banks of licenses therefor. Read and approved.

Application of Grace & Co., to export to General A. Obregon, Mexico, \$2,000,000 currency (#1681 - Tabled previously). Granted.

Application W. R. Grace & Co., to export to General A. Obregon, Mexico, \$500,000 gold coin (#1679 - Tabled previously). Granted, for duties.

Application W. R. Grace & Co., to export to General A. Obregon, Mexico, \$900,000 gold coin (#1680 - previously tabled). Granted in paper and silver.

Application W. R. Grace & Co., to export to General A. Obregon, Mexico, \$900,000 silver coin (#1682 - Tabled previously). Granted.

Also letter from State Department re Grace applications and memorandum re. Noted.

A letter from Federal Reserve Bank of New York, re numbers of notes and description thereof comprising the shipment to be made by Irving National Bank, New York, to Norway under license No. 1816. Noted.

A letter by Edward Jolles Company re their application and license No. 1843 issued thereunder. Same ruling as before.

A letter from Chilean Embassy re the application of National City Bank of New York (#1866) to ship to its branch in Valparaiso, Chile, \$1,194,815.34 gold bars, with all papers in case. Granted; see minutes 5/16.

A draft of a letter to Federal Reserve Bank of New York re paper of Harris Irby & Vose. Noted. Secretary to transmit.

1870. National Park Bank, New York, through E. Denike, Laredo, Texas, to Negociacion Minera de San Rafael y Anexas, Mexico City, Mexico, during May, 1918, \$24,000 gold (Filed through Federal Reserve Bank of Richmond, by T. P. Littlepage, Attorney,

Washington). Granted to extent of 25% silver value.

1871. Mazapil Copper Co., Ltd. (C. S. McKinney, Attorney) Laredo, Texas, to same, Mexico, during May, \$101,020 gold. Secretary to ascertain how much gold and how much silver.

1872. Agency of Comision Reguladora del Mercado de Henequen, New York, to Comision Reguladora del Mercado de Henequen, Progreso, Mexico, \$100,000 gold, with letter from Food Administration re. (Transmitted by Food Administration). Granted if included in 7 shipments.

1873. Conley & Straight, Providence, R. I., to Charles F. Jones & Company, London, Ontario, Can. \$1,567.50 gold. Granted.

1874. Kountze Brothers, New York, to Compania Minera Fundidora y Afinidora "Monterrey", Monterrey, Mexico, via Laredo, Texas, \$100,000 gold. Granted insofar as needed for taxes or for reimportation requirements up to 25%, but for no other purpose.

1875. Yglesias & Co., New York, to Casalta & Battistini, Cd. Bolivar, Venezuela, \$6,720. Gold coin. Granted.

1876. Zimmermann & Forshay, to Rahamat, San

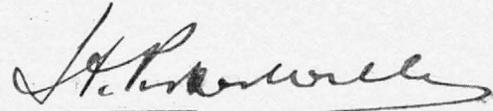
ernando, Trinidad, 1,000 Mexican silver dollars.

(Value \$800). Granted.

At 11:45 A. M., the meeting adjourned.

APPROVED:

Chairman



Secretary