

At a meeting of the Gold Export Committee of the Federal Reserve Board held in the office of Mr. Warburg on Monday, May 20, 1918, at 10 A. M.,

PRESENT:

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

Present also: Mr. Strauss.

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

Discussion of question whether shipments of gold should be allowed in return for imported silver which is brought into the United States to be immediately re-exported. Discussed - no action.

Discussion of question whether gold shipments to Vera Cruz, Mexico, are necessary under existing conditions. ( Farmers Loan & Trust Company applications). Discussed - no action.

A letter from Mercantile Bank of Americas, re their application, to export gold to Colombia, #1837. License ordered signed on condition that raw gold comes from Colombia.

A letter National City Bank, inclosing ap-

plication (#1864 $\frac{1}{2}$ ) for permission to export gold (\$300,000) to Venezuela. License ordered signed.

A letter Geo. C. Sherman, of Endicott, Johnson & Co., requesting reconsideration of his application to carry 505,000 roubles to Russia. (#1037 $\frac{1}{2}$ ). Suspended.

Application of Antonio Mellillo, to export to L. Dupont & Co., Italy, \$4,000 gold bullion (#1589) with correspondence re. Declined.

Application of Mazapil Copper Co., (1871) to export to Mexico, \$101,020 gold. Tabled May 17 and May 18. Declined, Secretary to state reasons.

A letter T. P. Littlepage re applications by him on behalf Negociacion Minera de San Rafael of Mexico. Read and noted.

A letter First National Bank, Douglas, Arizona, re License No. 1826 favor International Commission Company. Secretary to say Board regrets inability to change rulings.

A letter R. J. Biggs, re license 1284. Noted - old ruling reaffirmed.

A letter M. M. Parker re Obregon applications. Noted.

A letter John Merrill, re his application and license #1788. Declined.

A letter Federal Reserve Bank of St. Louis transmitting copy of license granted by it. Approved.

1886. Cosmo Bengoechea, Vice Consul de Mexico, Presidio, Texas, to General Jose C. Murguia, Ojinago, Mex., \$30,000 gold during May. (Transmitted by Mr. Bonillas). Granted in silver or paper except gold or silver certificates.

1887. The National Park Bank, New York, through E. Denike, Laredo, Texas, to Negociacion Minera de San Rafael, y Anexas, Mexico, \$48,000 gold during June. (Filed by T. P. Littlepage, Washington). Granted.

1888. Ribert L. Holliday, New York, to Receiver of Taxes, Mexico, via El Paso, Texas, \$5,000 gold coin. Declined.

1889. Handy & Harman, New York, to Mocatta & Goldsmid, London, England, during May or June, \$300,000 silver bullion. Granted.

1890. Handy & Harman, New York, to Mocatta & Goldsmid, London, England, during May or June, \$2000,000 silver bullion. Granted.

1891. Chase National Bank, New York, to Royal Bank of Canada, Puerto Plata, R. D., \$50,000 paper currency. Granted.

1892. R. Garcia Y Cia, El Paso, to same, Juarez, Mexico, daily, \$1,000 paper currency. Granted in silver coin and paper currency except gold or silver certificates.

1893. Canal Bank & Trust Company, New Orleans, to Schwartz & Co., Guatemala City, Guatemala \$5,000 paper currency. Granted, except gold or silver certificates.

1894. Bank of Nova Scotia, Boston, to same, Montreal, \$5,000 paper currency. Granted, except gold or silver certificates.

1895. United Fruit Co., Boston, to same, Santa Marta, Colombia, \$20,000 paper currency. Granted except gold certificates and request elimination of silver certificates as far as possible. General discussion ensued.

At 10:40 A. M., the Committee adjourned.

APPROVED:

                      
Chairman

*J. Parker Lovell*  
                      
Secretary