

At a meeting of the Gold Export Committee of the Federal Reserve Board held in the office of the Board on Monday, June 10, 1918 at 10:35 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 relative thereto, were presented and acted upon as follows;

Application of First National Bank, Eagle Pass, Texas, to ship \$3,000 gold to Continental-Mexican Rubber Co., Piedras Negras, Mexico, during June and July (No.2062); tabled June 8th. Tabled until June 11th.

Letter from Faust & Wilson re application No. 2038 filed by Mexican Gulf Oil Co., for permission to export \$10,000 gold coin to Mexico; declined June 4th; reconsidered and tabled June 5th, 7th and 8th. Referred to Secretary for investigation.

Letter from Assistant Secretary Leffingwell re "Travelers' Regulations". Tabled June 7th and 8th. Referred to Mr. Strauss (papers in his hands).

Letter from War Trade Board transmitting letter

to Federal Reserve Agent Curtiss of Boston from Mr. E. D. Ver Planck re small monthly shipments of money to relative in France. Say the Board has no objection to remittance.

Memorandum from Censorship Board re sending Russian bank notes to Switzerland. Tabled June 8th. Referred to Mr. Strauss (papers in his hands).

Memorandum from War Department re depreciation of American dollar in foreign countries, with particular reference to the effect this has on salaries of various government employees in these countries. Tabled June 8th. Referred to Mr. Strauss (papers in his hands).

A letter by Irving National Bank, New York, June 7th, re their application (No. 1994) for permission to ship foreign currency. Granted, provided currency is shipped only to country of origin.

Telegram from Federal Reserve Bank of Dallas, requesting extension of time to include June during which to complete exportation of \$15,000 gold coin to Mexico granted to Mr. Dent N. Cobb under license No. 1704.

Letter from Federal Reserve Bank of New York re exportation of coin and currency made by that bank under general licenses. Noted.

Letter from R. P. Jennings re application forwarded by him to Dallas bank for exportation of \$565,000 gold to Mexico (application not received by Board). Noted.

Letter from Federal Reserve Bank of San Francisco re shipments of foreign currency. Noted.

Letter from Federal Reserve Bank of Dallas re application of C. Diaz Ceballos (No.1885) for permission to export \$50,000 gold to Mexico. Noted; Secretary to inquire.

Letter from Federal Reserve Bank of Dallas re application of State Bank & Trust Company, Eagle Pass for permission to export \$37,500 gold and \$100,000 paper currency (No.1937), suspended May 24th. Granted in currency only.

Letter from Federal Reserve Bank of Dallas asking cancellation until further notice of license No. 1476, authorizing First National Bank of Eagle Pass to export to Mexico \$2,000 gold on account of Oliver American Trading Company, Inc., Noted.

2066. Hongkong & Shanghai Banking Corporation, San Francisco to Hongkong approximately 550,000 ozs. silver. Granted June 8th. Ratified.

2067. G. Amsinck & Co., New York, to J. Boccardo & Co., La Guaira, Venezuela, \$3,000 gold coin. Granted.

2068. Freeport & Mexican Fuel Oil Corporation, Mereaux, La. to same, Tampico, Mexico, \$50,000 gold coin. Declined.

2069. Chase National Bank, New York to Royal Bank of Canada, Antilla, Cuba, \$15,000 paper currency in \$1 and \$2 denominations. Granted.

2070. American Metal Co., New York through Laredo National Bank, Laredo, Texas, to Compania de Minerales y Metales, S.A., Mexico City, \$225,000 gold coin during June. Tabled; Secretary to investigate.

2071. Lluvia de Oro Gold Mining Company, Nogales, Arizona. (application filed by Festus J. Wade, St. Louis) to M. N. Bernal & Co. (on enemy trading list) \$40,000 gold coin. Declined owing to status of Bernal.

2072. Goldsmith Bros. Smelting & Refining Co., Chicago to same, Toronto, Canada, \$876.10 sterling silver (880½ ozs.). Granted.

2073. Otis Manufacturing Co., New Orleans to Jose Rivas, representative of Otis Mfg. Co., Frontera, Mexico, \$2,689.72 (2 Mex. silver quarter dollars, 438 Mex. silver half dollars, 831 Mex. silver dollars, and

United States \$1 bills and \$200 subsidiary coin).

Granted.

2074. Milmo National Bank, Laredo, Texas, to Collector of Customs, Nuevo Laredo, Mexico, \$50,000 gold coin. Declined; say Board does not wish to grant blanket licenses.

2075. Royal Bank of Canada, San Juan, Porto Rico to same, San Pedro de Macoris, R.D., \$20,000 silver coin. Granted.

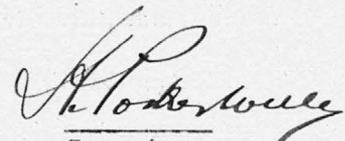
2076. G. W. Sheldon & Co. New York, to French Government, Bordeaux, France, \$1,000,000 silver bullion. Granted.

2077. Lacaud & Son, San Antonio, Texas, to Mexico, \$55,000 gold. Granted.

At 11:15 A. M., the meeting adjourned.

APPROVED:

                      
Chairman.

  
                      
Secretary.