

At a meeting of the Gold Export Committee of the Federal Reserve Board held in the office of the Board on Thursday, June 13, 1918, at 10:35 A.M.,

PRESENT:

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

Present also: Mr. Kent.

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

Draft of letter to War Trade Board re question of import licenses for coin, bullion and currency. Read, modified and ordered transmitted.

Letter sent by Division of Foreign Exchange to each Federal Reserve Bank, transmitting instructions to dealers in foreign exchange. Ordered circulated.

Memorandum from Department of State transmitting copy of telegram from American Legation at Copenhagen quoting communication from Merchants Guild and Chamber of Manufacturers re declarations required by Federal Reserve Board under Executive Order of January 26, 1918. Read and noted.

Letter from Federal Reserve Bank of Chicago ac-

knowledging receipt of license No. 2036 granted to Cusi Mining Company. Ordered filed.

Letter from Laredo National Bank transmitting copy of letter sent by them to Federal Reserve Bank of Dallas re policy of that bank with respect to exportation of gold to Mexico. Presented and noted.

Letter from American Metal Company re their application No. 2070 for permission to export \$225,000 gold coin to Mexico. Granted on 25% basis for silver and 100% for gold; and duties.

Letter from Irving National Bank of New York re their application for permission to ship \$100,000 paper currency to United Kingdom, France, Spain, Italy, South America, West Indies. (Original papers in hands of Mr. Kent; no formal application filed here). Read and filed.

Letter from Mr. Charles Butters re new Mexican mining law, asking for information as to Board's attitude toward same. Secretary directed to reply in accordance with Board's policy.

Telegram from Federal Reserve Bank of Dallas re application of W. H. Mason, Jr. Co., to export \$10,000

gold coin to collector of Customs, Matamoros, Mexico, (No. 2084, declined June 11th because of blanket character of application). Granted for hides, skins, ixtle, cattle, goats, and sheep. Want use of funds carefully checked.

Telegram from Federal Reserve Bank of Dallas re license No. 1006 permitting shipment of \$65,000 gold to Alvarado Mining & Milling Co., Parral, Mexico. Renewed.

2101. Pierre Levesque, Rumford, Maine, to same, Trois Pistoles, Canada, \$10,000 currency (\$3,000 Canadian and \$7,000 American currency, of which permission has been granted by Federal Reserve Bank of Boston to ship the \$3,000 Canadian currency). Granted.

2102. Sumitomo Bank, Ltd., San Francisco, Cal. to same, Yokohama, Japan, \$939.68 Japanese bank notes (yen 1815.80 exchange @ 51 3/4). Granted.

Mr. Kent showed and commented upon a list of articles held as security for bank loans in the United States. (Papers in his hands).

Mr. Miller read wire from Assistant Federal Reserve Agent Elliott, asking Board's attitude re gold production; subject discussed and agreed to consult with Assistant Secretary Leffingwell. (Papers in his hands).

At 11:10 A. M., the meeting adjourned.

APPROVED:

Chairman.

*[Handwritten Signature]*  
Secretary,