

At a meeting of the Gold Export Committee of the Federal Reserve Board held in the office of the Board on Wednesday, June 19, 1918, at 10:35 A.M.,

PRESENT:

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

Present also: Mr. Strauss.

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

Telegram from E. A. Hatton asking permission to import \$100,000 bank bills with privilege of exporting like amount if necessary to Mexico; also inquiry as to action taken on application of First National Bank of Del Rio to export \$400 gold to Mexico for account of Otilo Rodriguez (2136, granted June 17th and telegraphic advice given Dallas Bank on same date). Granted.

Letter from Federal Reserve Bank of New York acknowledging letter from Board re inquiry of Handy & Harman as to Board's policy on applications for export of United States gold to Canada in payment for English sovereigns. Noted.

Letter from Federal Reserve Bank of Boston

enclosing letter from U. S. Smelting, Refining & Mining Co., re \$60,000 gold recently released for them. Proof to be submitted as most convenient.

Letter from Federal Reserve Bank of Boston re blanket licenses to ship currency to foreign countries. Referred to Mr. Strauss (papers in his hands).

Letter from Federal Reserve Bank of Dallas transmitting data re application No. 1932, requesting permission for E. Denike to ship \$20,000 gold coin to E. A. Villareal, Monterrey, Mexico; application declined May 24th. Read and referred to Mr. Strauss (papers in his hands).

Letter from Canadian War Mission acknowledging Board's letter re export of bank notes to Holland. Noted.

A letter from War Trade Board of June 18th, re importation of coin, bullion, and currency. Noted.

A letter from War Trade Board, enclosing correspondence re licenses for pursers of vessels for coin and currency (Letter from H. B. Thomas & Co.) Say Federal Reserve Banks have power to grant license.

2144. J. G. Garcia, Brownsville, Texas, to Mexico, \$10,000 silver. Granted.

2145. Bank of Nova Scotia, Boston to same, Montreal, \$5,000 paper currency except gold or silver certificates. Granted.

2146. United Fruit Co., Boston, Mass., to same, Santa Marta, Colombia, \$10,000 weekly beginning July 3d, paper currency except gold or silver certificates. Granted.

2147. Louis Fenchler, El Paso, Texas, to same, Juarez, Mexico, \$500. paper currency except gold or silver certificates and \$80 gold coin. Tabled.

2148. Taylor Brothers, El Paso, Texas, to Administrator of Juarez, Customs House, Cd. Juarez, Mexico, \$3,500 gold coin. Granted.

2149. Penn Mex. Fuel Co., New York, to same, Tuxpam, Mexico, \$35,000 paper currency and subsidiary coin. Granted.

2150. Kountze Bros., New York, to Banco Territorial y Agricola de Puerto Rico, San Juan, P.R., \$2,800 nickels and pennies. Referred to Mr. Strauss. (Papers in his hands).

2151. Kountze Bros., New York, to Banco Territorial y Agricola de Puerto Rico, San Juan, P.R., \$5,000 paper currency (\$1.00 bills). Granted.

2152. Chase National Bank, New York, to Royal Bank of Canada, Camaguey, Cuba, \$100,000 paper currency except gold or silver certificates. Granted.

2153. Chase National Bank, New York, to Royal Bank of Canada, Ciego de Avila, Cuba, \$100,000 paper currency except gold or silver certificates. Granted.

2154. Royal Bank of Canada, New York, to same, Montreal, Canada, \$5,825 gold. Granted.

2155. United Metals Selling Co., New York, to "Order notify Mocatta & Goldsmid, London," approximately \$500,000 silver bullion. Granted.

A letter addressed to the Secretary of State by the Secretary of the Treasury re the policy to be pursued re shipments of gold to Mexico was read and noted.

Assistant Secretary Rowe entered the meeting and presented various views as to the South American exchange situation.

At 11:12 A.M., the meeting adjourned.

APPROVED:

Chairman.


Secretary,