

At a meeting of the Gold Export Committee of the Federal Reserve Board held in the office of the Board on Friday, June 28, 1918, at 10:40 A.M.,

PRESENT:

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

Present also: Mr. Strauss, Mr. Kent.

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

Telegram from Federal Reserve Bank of San Francisco re purchases of silver by Hongkong & Shanghai Banking Corporation. Noted; Secretary to reply.

Memorandum of Mr. Strauss re letter written by Captain Dulles to Board re importations of silver and gold. Read and noted. Dulles' letter ordered filed.

Proposed letter to Federal Reserve Bank of New York re application No. 2003 filed by Farmers Loan & Trust Company on behalf of W. E. Fenno for Armenian and Syrian Relief; declined May 31st; reconsidered and tabled June 27th. Declination affirmed.

Letter from Federal Reserve Bank of Boston

transmitting letter from U.S. Smelting, Mining & Refining Co. re their importations of silver from Mexico. Noted.

Application of Nat. R. Titus, Customs Agent, San Diego & Arizona Railway Company to ship to Mexican Government of Lower California for San Diego & Arizona Railway Co., gold coin or United States currency not to exceed \$2,000 monthly. (No. 2226). Granted in currency.

Letter from Federal Reserve Bank of New York enclosing letter from Equitable Trust Co. re license No. 1971, requesting extension of time for completion of shipment. Granted.

A letter from Federal Reserve Bank of New York inclosing letter from Handy & Harman, requesting extension of time for shipments under licenses Nos. 1402-A72; 1436-A-74; 1450-A73. Granted.

A letter from Graham Hinckley & Co., inclosing receipt of Mexican Customs House, Vera Cruz, for \$3,160 paid by Antonio Revulta. Noted.

A letter from E. A. Hatton, Cashier, First National Bank, Del Rio, Texas, re license No. 2143½. Granted for six months.

A letter from Mercantile Bank of the Americas, re shipment of gold to Colombia and from Colombia to United States under terms of license No. 1837 (No. 2163 being a request for extension of time for return of gold to United States). Write and state letter is license.

A letter from Federal Reserve Bank of New York transmitting letter from So. Porto Rico Sugar Company, requesting extension of time for completion of shipments under license No. 2194. Granted.

A letter from Federal Reserve Bank of New York re application of Consul General of Peru to ship nickel coins to Peru (No. 2168). Tabled - suggest temporary postponement.

2229. Gutttag Brothers, New York, to Farmers Loan & Trust Co., Paris, \$17 Belgian currency, Granted.

2230. Thos. Cook & Son, New York to same, Canada, also to Royal Bank of Canada, and Alloway & Champion, both in Canada, Canadian and foreign currency except Russian currency, up to \$30,000 per month. Granted.

2231. Royal Bank of Canada, New York, to same, Montreal, Canada, during July, \$291,045.24 gold coin. Granted.

2232. Ismael M. Ruis, Nogales, to Mexican Customs House, Nogales, Mexico, during June and July, \$150,000 (\$100,000; gold \$50,000 paper currency). Granted \$50,000 gold.

2233. Gulf Export & Transportation Co., Beaumont, Texas, to The Tampico Banking Co., Tampico, Mexico, during July, \$1,000 silver and nickel coins. Granted.

2234. Harrison & Gray, Nogales, Arizona, to Mexican Customs House, during June and July, 1918, \$10,000 gold. Granted.

2235. The Tigre Mining Co., Douglas, Arizona, to same, El Tigre, Mexico, during July, \$5,000 silver coin and \$20,000 paper currency except gold or silver certificates (\$25,000 in all). Granted.

2236. Nogales National Bank, Nogales, Ariz., to J. M. Paredes, Nogales, Mexico, during July, \$2,000 gold. Granted.

2237. Eagle Pass Lumber Co., Eagle Pass, Texas, to Mexican Customs Collector, Piedras, Negras, Mexico, \$5,000 gold coin. Granted.

2238. First National Bank, Nogales, Arizona, to United States Graphite Co., Nogales, Mexico, during July and August, \$5,000 currency except gold or silver certificates, and \$200 silver coin. Granted.

2239. Estrada Lumber Co., Eagle Pass, Texas, to same, Piedras, Negras, Mexico, \$3,000 gold. Granted.

2240. United Fruit Co., Boston, to same, Santa Marta, Colombia, \$10,000 weekly throughout July, gold coin. Declined - refer to Mr. Kent.

2241. Pan-American Trading Co., New York to Empresa de Autobuses de Barranquilla, Barranquilla, Colombia, \$91.00 medals, gold, silver, brass, and silver plate. Granted.

2242. L. Vogelstein & Co., Inc., New York to Mocatta & Goldsmid, London, \$50,000 silver. Granted.

2243. William Schall & Co., New York to American Colonial Bank, San Juan and/or branches in Mayaguez, Arecibo, Caguas, \$600,000 paper currency except gold or silver certificates and \$50,000 subsidiary coin (not more than \$2,500 nickels and \$3,000 pennies). Granted.

2244. Standard Oil Co., New York to Compania Transcontinental de Petroleo, Tampico, \$1,000 subsidiary coin from Baltimore. Granted.

2245. Standard Oil Co., as above, \$5,000 paper currency except gold or silver certificates. Granted.

2246. Standard Oil Company, New York to same,

Tampico, \$6,000 paper currency except gold or silver certificates from Baltimore. Granted.

2247. Bliss, Dallett & Co., New York to S.E. Maduro & Sons, Curacao, D.W.I., \$10,000 gold coin. Declined.

Equitable Trust Co. letter to Federal Reserve Bank of New York, June 25th, re reshipments of gold to Colombia, Mexico or Shanghai. Agreed to grant for Mexico but ordered application made in usual way before licensing.

Letter from Secret Service re gold shipped in bond. Read and noted.

Proposed letter to Food Administration OK'd and ordered sent.

At 11:20 A.M., the meeting adjourned.

APPROVED:

Chairman.

Secretary,