

--oo0o--

M I N U T E S

of the

F E D E R A L      R E S E R V E      B O A R D

1 9 1 6

July 1

to

December 31

----oo----

## A

## Accept, power to:

Anglo-South American Bank, power of agency of to accept for the bank	1131
Statement of Counsel re, with letters from Jay ref. to Warburg as special Committee	1131
Opinion of Counsel re; Governor to sug- gest to Pierre Jay that powers be made unequivocal	1216

## Accept up to 100%, power to:

Amendment proposed re; vote of Board	1247
Amendment re, agreement to phrasing of by Board	1272
Banks granted power to	
American Exchange, Dallas, Texas	902
American N.B., Fort Worth, Texas	835
Chase N.B., New York	731
Corn Exchange Bank, New York	811
N. B. of Commerce, Seattle	771
People's N.B., Charleston, S.C.	829
South Tex. Commercial N.B., Houston	823
Webster & Atlas N.B., Boston	792
F.R. Agents, proposed letter to re, directed held for full meeting	824
Proposed letter to re	838

Gardin, John E., letter from re power of member banks to continue to; reply to approved	1126
Increase or decrease of capital or surplus, attention of Board to be called to	815

First N.B. of Boston, letter from re referred to Counsel, Board voting	749
---	-----

N.Y. State laws re, advice of Counsel requested	815
---	-----

Ramsey, W. F., letter from re referred to Counsel	963
--	-----

Acceptance credit to foreign borrowers: (See also For-  
eign Credits)

Circular sent out by N.Y. Trust Companies re, filed with Board	1091
---	------

## Acceptance credit to foreign borrowers: (Con.)

Statements in above circular discussed with  
representatives of the trust cos. 1093-96  
Discussion of: Governor to explain policy  
of Board re in speech before N.Y.  
Chap. A.I.B.; Governor to send let-  
ter to F.R.A.'s re views of Board 1099

Discussion of; question of press statement rel083-85

With representatives of Guar.  
Tr. Co. and Bkrs Tr. Co. present 1093-96

Jay, Pierre, letter from re. 1083

Kent, vice-pres. Bankers Tr. Co. letter from  
Prospectus re 1083 1083

Telegram sent to F.R.A.ents re, answering  
assertions in circular sent out by  
N.Y. Tr. Cos. 1091

Treman, R.H. letter from re 1104  
Above letter discussed by Exec. Com. 1109

## Acceptance credits:

(See also acceptances, renewable)

Advisory Council's statement approving Board's  
policy re. 1150

Problems re, reviewed by Gov. in address be-  
fore Advisory Council 1148

## Acceptances:

Action of Board re, correspondence from F.R.  
Banks re discussed 1082

Advisory Council's statement re, in answer  
to question of Board 1150

Baltimore Tr. Co., letter from Ingle re  
acceptances of 1189

Banks' own, holding of, letter from Ramsey  
in reply to Board's letter re 1204

## Acceptances: (Con.)

(See) ~~Acceptances~~

Bulletin Com't empowered to refer in Nov. Bul.	
to policy of Board re, with reference	
to Governor's speech before N.Y.	
Chap. A.I.B.	1097
Collateralized by other acceptances growing out	
of import and export transactions,	
letter of J.F. Curtis re,	1224
Eligibility of, reply to above letter approved	1248
Cotton, status of acceptances against, in St.	
Louis, letter of Broderick re,	1212
Differential rate for, as between member and	
non member banks	
Conference of Governors, discussion of	
before, by Mr. Warburg	1254
F.R. Bank of Atlanta, Gov. to advise	1203
Gov's statement re, before meeting of	
F.R. Agents	1208
Report of Conf. of F.R.A.'s re	1229
Use of suggested to Conference of Governors	
by Mr. Warburg	1254
F.R. Bank of Atlanta; cotton seed oil in trans-	
it, purchase of acceptances against	
discussed	1110
Letter to Gov. re rates at	1203
F.R. Bank of Boston,	
Cotton and yarn, acceptances against, re-	
port of Com. on Disc. & Inv.	1101
F.R. Bank of New York,	
Rates of, on advanced 2 $\frac{3}{4}$ %	1140
F.R. Bank of Richmond,	
Instructions from to member banks re; let-	
ter from Comp. re misleading	
statements in ref to Gov. and	
opinion of Counsel re, approved	1176

## Acceptances: (Con)

F.R. Bank of St. Louis, Cotton, letter from re acceptances against	1206
Gold, shipments of, letter of J.F. Curtis and report of Investments Com. re drawing of against	1258
New Orleans banks' and trust companies' ac- ceptances, letter from M.B. Wellborn re	1210
Provisions re, letter from Gov. Seay re con- struction to be assigned to, referred to Law Committee	1130
Rates on, increase in suggested by Warburg	1254
Renewable, Accumulation of in F.R. System,	1254
Daily statement re	1276
Gover to explain Board's position re long term	1082
Ruling on, request of National Bank of Jackson- ville, Fla., for	1007
Seay, letter from re construction to be assigned to provision re ref. to Law Committee	1130
Smith & Etheridge, report of Law Com. re opinion of counsel re	1214
Social Circle Cotton Mills, opinion of counsel re certain acceptances of	1073
Bankers, Committee on acceptances, report of re submitted to D.C. Wills	1228
Conference of Governors, situation re outlined to by Mr. Warburg	1254

Acceptances: (Con)		
Bankers,		
F.R. Bank of Boston, rate for 90 day	730	
Foreign banks, practice of re outlined by Mr. Kent of Bankers Trust Co.	1094	
Gold sent to Peru, letter from Sec. Curtis re, and reply	1204	
Hallgarten & Co's acceptances made eligible for purchase by N.Y.B.	811	
Seay, George, letter from re	1189	
Domestic,		
Conference of F.R. Agents, statements of Governor before re	1208	
F.R. Bank of Boston, establishment of rate for, approved	996	
F.R. Bank of Cleveland, withdrawal of proposed discount rate on, letter from D.C. Willis re,	1074	
Member banks engaging in business of	1100	
Member bank,		
Opinion of Counsel re points raised by member banks	1090	
Opinion of counsel re referred to Law Committee	1101	
Power of member banks to make, opinion of Counsel re referred to Law Com. and ordered circulated	1143	
Trade,		
Advertising acceptances, question referred to Counsel	906	

## Acceptances: (Con)

0001	Trade,	Letter from D.C.Wills re as basis of Above letter laid on the table	1002 1009
0001		Proposed reply to inquiry of D.C.Wills presented but not approved	970
0001		Committee on Acceptances, report of	1228
0001		F.R. Bank of Chicago, Rate of $3\frac{1}{2}\%$ for approved	1188
0001		F.R. Bank of Cleveland, Rate increases on requested by	795
0001		F.R. Bank of Kansas City, Rates, changes in, Sec. directed to wire request for recommenda- tion Bd. of Dir. re	730
0001		Rate increased from $3\frac{1}{2}$ to 4%	764
0001		F.R. Bank of Philadelphia Rate increase for approved	730
0001		Nat'l Ass'n of Credit Men, correspond- ence with re ordered filed	810
0001		Nat'l Silk Ass'n request of for fur- ther information re,	1196
0001		Opinion of Counsel re ref. to Law Com. Mr. Hamlin to act as sub-com't	1197
0001		Rich, letter of re extension of use of referred to Counsel	782
0001	Addresses:	American Accountants Society of N.Y., invita- tion of to deliver address, accepted	927

## Addresses: (Con.)

Mr. Harding at Boston Dec. 14, motion re ex- penses of trip	1259
Mass. State Board of trade to be addressed by Mr. Hamlin	1035
Mr. Miller to be absent Oct. 23 to 25 to de- liver address	1077
N.Y. Chapter, A.I.B., acceptance of invitation for Governor Harding to address	990
Acceptances renewable discussed	
Acceptance credit to France ex- plained	1099
Bul. Com. empowered to refer to in Nov. issue	1097
Paterson, N.J., address to be delivered by H. P. Willis	1167
Silk Ass'n of the U.S., request from for a speaker	1073

## Advertising:

Step in production and distribution, cor- respondence re with F.R. Bk of Cleveland	1007
Letter from D.C. Wills re tabled	1009

## Advertising Paper:

See under "Acceptances," Trade.

## Advisory Council.

Acceptance credits, approval of Board's policy re, stated by	1150
--	------

Advisory Council: (Con.)	
Bills of Exchange, liabilities as an endorser on	1152
Branch banks of national banks	1151
Business conditions reported on	1158-62
Clearing and collection of checks, discussion of by Gov. Harding	984
Clearing and collection of checks	1152
Date for meeting, letter from Mr. Forgan	1104
Resignation of L.A. Wilson, F.R.B. of Kansas City	975
Directors, resignation should follow removal from district, opinion re	985
Discount rates discussed	981-3
Discussion of position of Board re topics for consideration by Council	984
Election of new members of,	1209
Expenses of members for trips on official business	1163
F.R. Bank of Cleveland, letter from re its member	1281
Selection of member at	1274
F.R. notes as legal reserve	1150-4-6
Foreign loans, amount of held in various districts	1158-62
Gold accumulation,	984
Aid to be given banks re	984
Issue of certificates of deposit suggested	984
Gold importations, statement re to be prepared	1133
Invitation from Mr. Warburg to dinner	1147
Kern amendment,	985
Meeting in Sept. with Board	981
Meeting in Nov. with Board	1147-49
Open Market operations	1153
Relations of, with F.R. Banks suggested as topic for conference of F.R. Agents	1162 1209
Reserve conditions	981-3
Reserves, excess as vault money with F.R. Banks, suggestion by Mr. Warburg	984
reply of Council	1149
Transfer of prior to Nov. 16, 1917.	1152
Transfers, requirements, etc.,	1154-8
Result of deliberations, letter to agents re	1184

## Advisory Council: (Con)

Above letter authorized for transmission	1185
Above letter reread and amendments agreed to	1187
State banks, entrance of	901
Stock ownership in foreign corporations	984
Topics for September meeting	864-87-895
Topics for November meeting	1133-34-45
U.S. Bonds, conversion of	1153
Advisory Council, Membership in:	
Directors of F.R. Banks as members	1172
Report of special committee re	1282

## Agencies:

See also Clearing & Collection of Checks.

Anglo-South American Bank, power of agency of to accept for bank	1131
F.R. Bank of San Francisco	1117

## Agricultural paper:

Limit of rediscount of	806
Limit of which may be taken by F.R.Banks	964
Merchants' paper for purchase of millet seed	963

## Aiken, Alfred L.:

Acceptances (bankers') and unindorsed bills of like character, letter stating F.R.B. of Boston made rate for	730
Clayton Act, New England cases under, letter from urging prompt action re,	1053
Collection of checks, Agency at Burlington, Vt.,	760
Endorsement of paper by member banks	1205
First N.B. of N.B., letter re report of	794
Increase of salary of approved	1118

## Alabama:

Warrants of, question re legal status of	1135
--	------

## Amendments:

See also, - Clayton Act, amendments  
 Kern amendment  
 Branch banks  
 etc. etc.

Bulletin, draft of Board's proposed amendments  
 not to be printed in

1295

Circular re, of Comptroller, question of trans-  
 mitting to Fed. Res. Agents

Memo. of Counsel re 1004  
 Ref. to Ex. Com. and Counsel 1009  
 Referred to Law Committee 1019  
 Report of Exec. Com. re, presented  
 and ref. back to Ex. Com. 1091

Conference of Governors,

Consideration of proposed amendments by 1268  
 Reports re, as tentatively put forward  
 by Board 1268

Conversation with Sec. McAdoo re, re-  
 ported by Governor 1260

Counsel requested to make examination of

906

Counsel's statement re prepared for Sept. Bul.

908

Discussion of

839-1245-48-70-73-1291

with statement of Secretary McAdoo 1287

language of, modifications agreed on 1288

Draft of,

General form of agreed on; conference  
 re with Sec. McAdoo to be arranged 1261  
 Transmitted to Congressional committees  
 and ready for distribution to  
 Board members 1295

Federal Res. Agents,

redraft of letter to, re 741  
 request that Board discuss, with them 1226  
 reply of Board to above 1231-33

Files of Ex. Com. and Law Com. re ordered filed

744

## Amendments: (Con)

Mann, Warburg's report of conference with, re Pomerene bill re reserves in country banks, incorporated in by Senate	817 783
President requested to delay signing	897
President requested to sign	905
Program re, explained by Mr. Harding to Conf. of Governors	1252
Vote re Wis. Bankers Ass'n, disapproval by Treas. Dep. of amendments to U.S. Statutes	1245-8 793

## American Accountants Society of New York:

Member of Board authorized to accept invitation to address	927
--	-----

## A.B.A.

"Collectible at par through F.R. Banks," attitude of toward	1264
Com. on bank credit numbers, report of Conf. of Governors re	1263
Com. on check collections, policy of Board re, inquiry of J.F. Curtis and reply	1255
Position of Board re aims of, requested by Federal Reserve Agents	1226
Reply of Board to above request	1230
State bank legislation section, letters from J.H. Pulicher and E.D. Hulbert	1085

## American Bankers Association:

Convention at Kansas City, Sept. 1916, Gov. and Vice Gov. invited to attend	835
Country Bankers' Conference during convention of, at Kansas City	910
Exec. Council's meeting at Briar Cliff Manor May 5, 1917, invitation to, presented	1223

American Exchange National Bank, Dallas, Tex., granted right to accept up to 100%	902
American Hungarian Bank, letter from Dep. Gov. Treman re certain transactions of	1298

American Inst. of Banking, N.Y. Chapter, Meeting on Nov. 1., Gov. Harding authorized to deliver address before Governor's address before on Nov., Bul. Com. empowered to refer to in Nov. Bul.	990
	1097
American National Bank, Austin, Tex., Fiduciary powers, application for granted	1259
American National Bank, Ft. Worth, Tex., given right to accept up to 100%	835
American Southern N.B., Louisville, Election of Class A and B Directors	1179
American Trade Ass'n, request to use name of Governor as director of	866
American Trust & Savings Bank, Birmingham, Ala., Entrance into Federal Reserve System	741
	747
Anderson, A. W., Cashier F.R.B. Kansas City, Salary of \$4000 recommended for balance 1916	738
Anderson, J.M., Pres. of Equity C-Operative Exchange, St. Paul, Minn., notes of farmers' grain elevator companies	911
Anglo-South American Bank Power of agency of to accept for	1131-1216
Annual Report, Consideration of, to be begun Nov. 15.	1089
Armour, J. Ogden, Clayton Act, application under approved Tentatively Considered as one of group of 5 Laid on the table	1069 1238 1062

Arnoldi, Gibson & Co.,	
Letter re a public depository as a national in- stitution ref. to Harding	783
Assessments,	
Expenses of Board for 6 months beginning Jan. 1, 1917, resolution for assessment for	1213
Stockholders' power to levy, question of re- leasing opinion of Counsel re	789
Assets,	
Definition of under Section 13,	1086
Gold and lawful money deposited with F.R.A. to reduce liability on F.R. notes to be counted as	1266
Asst. Att. Gen'l. (Todd)	
Kansas City Clearing House Assn., letter re interest paid by	729
Assistants,	
(See Federal Reserve Agents)	
Associate membership,	
(See Clearing and Col., Clearing Membership)	
Atlanta Trust Company,	
Open market operations, request of for	914
Atlantic City,	
See Warrants, municipal, Federal Res. Bank of Philadelphia	
Attorneys,	
Names and salaries of, employed by Board, reply to inquiry of Rep. Flynn re	971
Auchincloss, Gordon,	
Clayton Act, letter re application of Samuel Sloan under	904
Auditors and transit men of F.R.Banks, meeting of, on Dec. 5, in Chicago	1183-1204-63-65

Austin, R. L., (F.R.A.):	
Clayton Act,	
Permission for Joseph Moore, Mr., to serve on certain directorates, letter from re,	1050
Synopsis of, prepared by; letter to from Counsel re	1074
Directors, election of, letter from re	1020
Letter from, re conduct of	1058
Election of at	
F.R.B. of Phila	1289
F.R. Notes, release of, inquiry from re present method of	1127
Kern Amendment, conference with Board	880-2
Australia,	
Bills on, application of National Bank of the Republic, Chicago, to accept, to create dollar exchange	1258
Austro-American credit,	
Letter from Consul at Vienna re, and reply of Board	1073
Letter to Sec. of State re letter from Consul Hugo Breitner re, approved and ordered sent	1081
B	
Babson, R.:	
Suggestions re Federal Reserve System, letter from, to Secy. of the Treas., noted	1166
Back Bay National Bank:	
Application of, for charter, letter re	773
Badger State Bank, Milwaukee, Wis.:	
Complaint of as to advertising as member of F.R. System	865

Balances: (See also under Reserves)	
Uncollected, with F.R. Banks, question re, raised by N.Y. bank, presented by Governor to Conf. of Govs.	1255
Balthis, Herbert:	
Employed to send out par lists	833
Baltimore Clearing House	
Exchange charges of	865
Baltimore Trust Co.,	
Acceptances of, letter from Wm. Ingle re	1189
Bank of England: (See under Foreign Accounts, corres- pondents and agencies)	
Bank of Iota, La.:	
Application of to enter F.R. System	1090
Exam. of by State Banking Dept., to be accepted	1211
Bank of Montclair, N.J.:	
Entrance of into F.R. System, Letter of Jay re and telegram of Mr. Warburg that report of Banking Comr of N.J. be accepted	1281
Application of	1289
Application approved	1311
Bank of Switzerland:	
Gold of, F.R. Bank of Boston asks permission to accept; request granted under certain con- ditions	769
Bank of the Netherlands:	
Gold of, accepted by F.R. Bank of N.Y.; file of correspondence between Board and F.R. Bank of N.Y. re to be furnished F.R. Bank of Boston	769
Bankers' Associations:	
Legislative work proposed on behalf of	1109

Bankers' Directory (Rand McNally's)		
Authorized for Committee on Clearings		818
Bankers Trust Co., N.Y.:		
Acceptance credit to foreign borrowers, part of		
in, discussed at meeting of Board	1093-6	
Clayton Act applications, delay in ruling of		
Board re, requested by	971	
Banking & Currency Com't, House:		
Amendments, draft of transmitted to	1295	
Clearing situation, notice of letters received		
re, to be sent to	1274	
Banking & Currency Com't, Senate:		
Amendments, drafts of, transmitted to	1295	
Redistricting, report requested by	792	
Banking competition:		
Character of, letter from L.R. Withey re	1001	
Barnard, Dorothy:		
Resignation accepted, Div. of Issue	731	
Successor to be certified to Comptroller	897	
Barnes, G. Harry:		
Clayton Act, testimony of, on behalf of directors in common of 3 Baltimore banks	1039	
Barnett, N.B.:		
Loans on real estate, letter from re	1054	
Bartlett, A.C.:		
Clayton Act application of, decision re reaffirmed	1078	
Batavian National Bank,		
LaCrosse, Wis., telegram from re desire of		
Wis. banks for transfer to Dist. No.7	782	
Bay City, Mich.: (See Fiduciary Powers, Mich.)		

Berg, P.C.:		
Examiner, recommended for approval as report of Com't on Audit & Exam. approving appointment and salary as	912	
	919	
Bernard, Scholle & Co., New York:		
Member bank endorsements, letter re limitation of, referred to Counsel	758	
Biddle, Henry W.:		
Application of under Clayton Act, ref. to Com't on Clayton Act	947	
	947	
Billings, Frank, of Cleveland, O.		
Clayton Act, application denied	1026	
Bills: (See also Acceptances, Dollar Exchange)		
F.R. Bank of Boston, rate for bankers acceptances, etc.,	730	
F.R. Bank of Chicago, schedule of bills discounted by, memo re	815	
Bills of Exchange:		
Advisory Council's recommendation re liabilities as an endorser on,	1152	
Curtis, J.F., letter from re, drawn in good faith, ref. to Law Com't	1049	
Drawn in good faith against existing values, statement of Counsel re,	1207	
Rediscount of, when exempting drawer from liability	837	
Birmingham, Ala.: (See Am. Tr. & Sav. Bank).		
" First National Bank		
Black, John W., of Houghton, Mich., Director, Class C, in F.R. Bank of Minn., reappointment urged in letter from Wold election of, as	1173	
	1286	

Black, Louis:		
Clayton Act, application of, under		1021
application granted		1025
Board Room:		
Table for, matter ref. Com. on Expenditures		1012
Bonds:		
F.R. Bank of Cleveland, authorized to purchase		
bonds of village of Oberlin		775
F.R. Bank of Minn., City of Minneapolis, letter		
to Wold approving purchase of bonds of		963
F.R. Bank of Minn., long time bonds, letter from		
Wold re purchase of		913
F.R. Bank of San Francisco, Jordan School Dist.		
Salt Lake County, Utah, bonds of,		835
Boston, Mass.:		
See First National Bank		
Webster & Atlas N.B.		
Bosworth, F.R. A. at Chicago:		
Clayton Act, copies of correspondence re request		
of Geo. M. Reynolds for hearing for A.W.Har-		
ris under		1061
Clayton Act applications, inquiry re action on	1310	
statement re cases of		
Messrs. Oliver, Spoor,		
Shedd, Mitchell & Armour	1238	
Clayton Act hearings, letter from re,		1118
Examination of accounts submitted		901
Exam. of Peoples Tr. & Sav. Bank., letter re		1175
Mellen N.B. of Pittsburgh, complaint of re ex-		
change charges of Chicago F.R.Bank		904

## Bosworth, F.R.A. at Chicago: (Con).

Private bankers, directors of member banks in business as, letter from, re	1018
Publicity matters to be undertaken by	813
Report of business conditions, letter re publishing as pamphlet for circulation	887
U.S. Bonds, purchase of 2% at Chicago	1204

## Bradley, E.C.:

Director F.R.Bank of San Francisco, report of Com't nominating, as	1259
--	------

## Branch Banks:

Agencies versus branches, report of Conference of Governors re	1267
Amendment re, modification of suggested	1283
Foreign branch of F.R. Bank of N.Y., report re of Exec. Committee tabled	1175
Louisville, Ky., argument and brief, establishment urged	1003
conference re application of conference of Louisville bankers re, in office of Board	728
hearing re	1275
letter from F.R.A. Martin re	1288
letter from Swager Sherley re	1293
telegram " " "	1050
	1068
	1085
Policies re, discussed by Board	1233-4
San Francisco District, letter from F.R.A.	
Perrin re branches in	1302

## Branch banks, foreign:

Comptroller requests copies of orders re	858
Comptroller suggests further information re management be called for before further branches are authorized	732
Fed. Res. Bank of New York, foreign branch of, report of Executive Committee re	1175
National City Bank, N.Y., application of, to establish branch at Petrograd with 10 sub-branches, approved	732

## Branch Banks, foreign:

National City Bank, N.Y., requested to furnish copies financial statements of branches above statements referred to Com't on Audit & Exam. 773

822

## Branch Banks (national banks):

Advisory Council's statement re 1151  
 Amendment to permit, statement by Board 1232  
 Amendment re considered by Board 1271  
 Vote of Board re proposed amendment 1245-6

## Breck, H.C.:

Combination of Safe, DeLaMater to turn over to 797  
 Voted additional compensation for work in Gov's office and on G.S. Fund 871

## Breitner, Hugo, Consul at Vienna:

Austro-American credit, letter from re 1073  
 Letter to Sec. State re approved 1081

## Brennan, James D., Chief Nat'l Bank Examiner:

Letter re duplicates of reports 748

Broad Street N.B., Trenton, N.J.,  
 Fiduciary powers, application for, approved 1259

## Broderick,

Assets, definition of under Sec. 13, 1086  
 Auditors Conference at Chicago, invitation to attend 1183  
 telegram from re attendance of himself and Mr. Jacobson 1204

Clayton Act applications, to assist Com't 797

Clayton Act applications from Baltimore & Cleveland, ref. to, with Dulany, for report 929

reported on by, with Dulany 955

Clayton Act, competitive status of banks 961

Corn Exchange Bank of N.Y., to be examined by 741

Cramer, S.B., Ass't Cashier at Chicago, promotion of, recommended by 906

Dividend payment by F.R. Bank of San Francisco 917  
 recommendation that bank file statement in advance of, 954

Broderick: (Con)	
Examination	
F.R. Bank of Atlanta, criticisms in report by	1058
F.R. Bank of St. Louis, report of	1274
Memo re, of member and state banks	1019
Program prepared by, approved	1050
Fed. Res. Bank of Atlanta, report re condition	1054
Gold Settlement Fund, safe contents, to audit	900
Reserves, deficient, inquiry re penalty rate	1127
report of, re member banks	1194
memo by, re, read; ordered sent to Gov. McDougal	1200
U.S. Bonds, method of accounting for profit on Warrants, Mass. municipal, memo. re	1008
report of Mr. Warburg re	1087
	1091
Brodhead, J. Davis:	
Elected Class C Director at Philadelphia	891
Brown,	
Argument by, for B.A. Eckhart re Clayton Act application	1078
Brown, Alexander & Sons, of Baltimore:	
Private bankers, status of, board held to former conclusions re status of	1080
Brown, Edward T., Deputy at Atlanta:	
In charge of F.R. Agents office	810
Brown, Paul:	
Clayton Act, decision of Board re case of,	1054
Bulletin:	
See also Committee, Bulletin.	
Amendments, draft of not to be printed in January issue	1295
Clearing plan, letter of St. Louis Conf. of bankers re suit by, released for	805
Comptroller's statement re interest rates of national banks, discussion re publication	870
Conference of F.R. Agents, action re printing committee reports of	1230

Bulletin:	Cotton, minimum loan price on, reply of Gov. Harding to Senator Sheppard re, released	989
	Directors, classification of member banks for election of, ordered printed	1179
	"Improved Farm Lands," opinion of counsel re, question re its publication	998
	Oil paper as collateral for loans, Board not to publish information re	970
	Opinions of Counsel, authorized for publication	1186
	Canandaigua N.B., released	1186
	re acceptances, released	795
	re director in F.R.B. of Boston,	1064
	re stockholders' power to levy assessments and to vote liquidation N.B.	789
	suggested for use in	773
	Reports on business conditions, report of Com. on Bul. re date for release of	921
Bureau of Efficiency, U.S.:	Letter asking information as to Boards employees	866
Bureau of Engraving and Printing:	F.R. Bank of Dallas, delivery of F.R. notes for printing of notes for	907
	F.R. Notes, request from for power to print and keep on hand minimum supply of	995
Burke, John:	See Treasurer U.S.	
Burlington, Vt.:	Letter Aiken re establishment of branch at	760
Business conditions: (see Reports, Business Conds)		
By-Laws:	National City Bank of N.Y., covering foreign branches	732
	by laws Natl C.B. presented	773
Byers, R. W.:	Examiner, appointment of, as, recommended by Comptroller	1130

## C.

Caddo National Bank, Caddo, Okla.:	
Reduction of capital stock approved	823
Cadwallader, Ass't to F.R.A. Hardy:	
Continuance of, as assistant to Hardy,	1277
Calkins, J. U., Deputy Gov. at S.F.:	
Increase of salary approved	867
Calls: (See under National Banks)	
Cambridge, Mass.:	
New national bank there, letter Curtiss re	805
Canandaigua National Bank of N.Y.:	
Opinion of counsel re authorized for use in Bul.	1186
Candler, Asa G.:	
State banks, membership in F.R.S., letter from	1117
Cape Girardeau, Mo.:	
See First National Bank	
Carry, Albert, of Wash. D.C.:	
Clayton Act application of, granted	1035
Carse, H.R.:	
Directorships of, inquiry from re retention of	1129
Carter, James N.:	
Letter from, re using index of F.R.A.	1129
Cattlettsburg, N.B., Cattlettsburg, Ky.:	
Surrender of stock, request of for, approved	1011
Cator, George:	
Clayton Act, testimony of on behalf of directors of Baltimore banks	1039
Cattle paper:	
Interest rates over 8% on, inquiries from Kans. and Oklahoma re	1181

Cattle paper:		
Morgan, Truett & Co., letter to in reply	759	
letter from to publish as		
ad. letter of Board	872	
Central reserve cities:		
See "Reserve and Central Reserve Cities."		
Certificates of deposit of gold:		
Issue of, suggested by J. P. Morgan	984	
Chapman, W. J., of Baltimore:		
Clayton Act application hearings	1024	
Clayton Act application, granted	1024	
Charles, Heinrich:		
Bank of England as foreign agent, letter from re	1309	
Charleston, S.C.:		
See Peoples N.B.		
Charters:		
Curtiss, letter re Back Bay N.B. and Roxbury NB	773	
letter re new banks in Boston	793	
letter re New N.B. in Cambridge	805	
National bank, applications for, report of Mr.		
Rich re, at conference of F.R.Agents	1217	
letter D. C. Wills re	786	
Chase, Charles E., Hartford, Conn.:		
Clayton Act application hearings	1022	
denied	1026	
Chase National Bank, N.Y. City:		
Accept up to 100%, application to, approved	731	
Chatham & Phenix National Bank, New York City,		
Letter of director Hotchkiss re Clayton Act	898	
Chattanooga, Tenn.:		
See Mountain City Mill Co		

Chautauqua Institute:	(1916) received, 1916
Opinion of Counsel re note of,	822
Checks:	
Acceptance by U.S. Gov. of checks drawn by a F.R. Bank	903
Cashing of checks calling for gold bullion	750
Chicago Herald:	
Letter from asking statement re prospects of demonetization of gold	1085
Childs & Co., Chicago:	
U.S. 3% bonds and notes, Board declined to give amounts of, held by F.R. Banks	913
Christmas bonuses:	
Applications re, at several F.R. Banks	1282
F.R. Bank of Boston, approval of payment of	1303
F.R. Bank of Chicago, approval of payment of	1296
F.R. Bank of Kansas City, letter from Gov. Miller letter F.R.A. Sawyer	1195
F.R. Bank of Philadelphia, application of	1216
F.R. Bank of San Francisco, report re approved	1296
F.R. Bank of San Francisco, report re approved	1258
F.R. Bank of San Francisco, report re approved	1269
Circulars, regulations, etc.:	
Approved by Executive Committee	964
Agricultural paper	964
Proof of, for 1916, referred to Exec. Com.	954
State bank circular, revision to be considered discussed	790
State banks, admission of,	791
State banks, admission of,	796
Citizens Bank & Tr. Co., New Orleans:	
Desire of N.O. Branch to accept paper of	1180
City National Bank, Shreveport, La.:	
Application of, for stock approved	776
Civil Service:	
Civil Service retirement	837

Civil Service: (Con.)	
Rules to be extended to cover staff of Board	1072
Clay, R. G., of Georgia:	
Examiner appointed as, declined by	1130
Clayton Act:	
See also Kern Amendment; Private Bankers; Substantial Competition.	
Amendments, press statement re	758
Applications - See under Press statements.	
Albany, N.Y. applications denied	1033
Armour J. Ogden	1069-1238
Baltimore, applications from,	
929-955--957-1022- 1025-1036	
Baltimore, directors in common of	
three banks,	1040
Bartlett, A. C., decision re,	1078
Bosworth, F.R. Agent, inquiry from	1310
Los Angeles, Burbank and Pasadena	
applications granted	1033
Carse, H.R., inquiry from re	1129
Cleveland, applications from	930-955
Consideration of, to be deferred	909
Consideration of, without action	989
Messrs. Oliver,	
Spoor,	
Shedd,	
Mitchell,	
Armour	1237-9
Discussion of above	1243
Delay in ruling of Board, re until	
hearing could be given	971
Eckart, B.A., of Chicago,	1044
granted	1078
Fairchild, J.D.,	1050
Field, Stanley	998-1007
Gatley, H. E.,	1022
Harris, A. W.,	1061
Holden, Hale	1040
Iselin, Arthur,	1065
Jay, Pierre, data presented by	965

## Clayton Act: (Con.)

## Applications

Jay, Pierre, letter from re trip to Washington	910
Johnson, O.H.P.	1173
Mitchell, J. J.,	1070-1238
Moore, Joseph, Jr.,	1050
New England cases under	1053
New York District	1057-932-943- 959 ✓
Noyes, Frank B.	987
Oliver, J. D.	1069-1151 -1238
Philadelphia District	930-56
Report of Clayton Act Com. adopted	1057
Report of Com. on, from Balto & Cleve	955
Result of action and notification of applicants	1027
St. Louis, Messrs. Paul Brown and J.P. Street, decision reaffirmed	1054
San Francisco,	930-48-57
Sanford, Charles G.	998-1007
Shedd, John G.	1070-1238
Sloan, Samuel	904
Spoor, John A.	1070-1151-1238
Straus, Percy S.	1172-97
Suspended cases to be considered	1070
Vote of Board for tentative approval of	1069-70
Vote of Board on	927-49-55- 961
	1024-27-40-42-52-54-57-65-66-69- 70
Vote of Board on, as reported by Com- on enforcement of Clayton Act	1033-34
Washington, D.C.	931-1034-35
Willard, H.K.,	1019
Wolf, Alexander	987
Work of Board re, memo Warburg re	964
Appointment of certain directors under, made special order for meeting of Jan. 2	1301
Conference of Board with F.R. Agents re	886
Decisions reached re enforcement of	1031
District of Columbia, application of, in,	954
Dulaney, memorandum of re	865

Clayton Act: (Con)	
F.R. Bank of Richmond, letter of Dulany re	
Class A director under	818
Form of consent under	838
Forms for use re, discussed and ordered	
circulated	728
Hearings re	1021-24
Alexander, J.S.	1038
Baltimore, Messrs. Geo. Cator, Waldo	
Newcomer, Barnes and Cockran	1039
Bosworth, letter from	1118
Chicago, Harry A. Wheeler	1039
Cooper, Wade H., Warden, C.W., of Wash.,	1065
Eckhart, B.A.	1078
Forgan, David R.,	1169
Forman, H. A., of Buffalo,	1052
Garrett, Robert, of Baltimore	1077
Hamilton, R.A.,	1081
Johnson, O.H.P.,	1170
McKee, T. A.,	1052
New York, J.S. Alexander,	1038
Procedure to be followed in, discussed;	1014
Set for October 20,	1075
Stenographic report of,	1008
Straus, Percy S., arguments of and for	1168
Ward, S. H.	1031
Washington, D. C. banks, arguments	1016
Wilcox, H.B., of Baltimore	1074
Wolf, Alexander, to be granted hearing	987
Index Digest, two additional copies of sent to	
F.R. Bank of Philadelphia	766
Jay, Pierre, letter to authorized sent to other	
agents	818
requested to supply Board with copies of	
memo. re	883
letter from, re his coming to Washington	
in connection with application under	905
Publication of decisions reached re enforce-	
ment of,	1031

## Clayton Act: (Con.)

Report of Com't on, of Sept. 13, 1916,	956
Southgate, T. S., letter from re, ref to Com't	1002
"Standard Collateral", definition of, discussed	966
Status under:	
Directors Nat'l. Shawmut Bank and Old	
Colony Trust Co. Letter H.J. Howe re	1002
Hill, Walker, of St. Louis, letter from	
re status of his bank.	1085
Merchants Loan & Trust Co., Chicago,	
Status of considered,	1053
Rippel, J.S., Newark, N.J., telg. from, re.	1052
Willard, E.S., Letter from asking delay	
prior to change in his status,	1002
Synopsis of, prepared by F.R.A. Austin,	1074
Wills, Board approved letter of stating	
not necessary circularize member banks re.	772

## Clearing and Collection of Checks:

see also Exchange Charges.

Advisory Council, discussion of, before, by	
Gov. Harding,	984
Advisory Council's statement advising no change	
at present,	1152
Agencies for, in 12th Dist, discussion of	
establishment of,	1177
Agency for collection of checks at Burlington,	
Vt. letter Aiken re establishing	760

## Amendments:

To give Board additional power in,	
suggested to be considered by	
Secretary McAdoo,	804
To give clearing membership to state	
banks, statement re, to F.R. Agents	1232

## A. B. A.'s com't. on:

Position of Board re aims of, re-	
quested by F.R. Agents	1226
Reply of Board to above request	1230
Policy of Board re, inquiry of J.F.	
Curtis re, and reply,	1255

## Baltimore, clearing situation:

Letter from Wm. Ingle re	1130
Letters re	1067

Clearing and Collection of Checks: (Con.)	
Bank credit numbers, report of Conf. of	
Govs. re use of,	1263
Clearing membership of State banks,	
Amendment proposed re,	
Statement of Board re,	1232
Vote of Board re	1245-1247
Above amendment tabled and sub-	
stitute approved,	1271
Conf. of Govs. attitude re,	1268
Clearing situation, letter from J.F.Curtis re,	
referred to Clearing Committee,	1244
"Collections at Par through F.R.Banks", rept	
of Conf. of Govs. re use of words	1264
Compensation to member banks for items col-	
lected on non-members, rept. Conf. of Govs.	1264
Conf. of F. R. Agents, statement of Gov.	
Harding before, re,	1208
Cost of handling collection items, report	
from Ramsey re read and discussed,	1105
Country bankers' conference re, attention	
Board called to announcement of,	910
Dallas, letters re system at,	1067
Express Companies; collections through,	
in 12th Dist., map re, and discussion,	1176
F. R. Agents' reports re,	
Substance of, reported by Delano,	781
F.R.Aagents' reports re:	
Contained in reports of business condi-	
tions, at joint session of Agents with	
Board.	1218-1222
F. R. Bank of Atlanta:	
Refusal of checks of member banks fail-	
ing to remit promptly, letter of	
McCord re.	1100
F. R. Bank of Chicago,	
Report of Deputy F. R. Agent of, re	
complaint of Mellen N.B. of Pitts-	
burgh re discrimination by, against	
Cleveland cks; Gov. to ask further	
information re and inform F.R.Bank	
of Cleveland of changes made.	963

Clearing & Collection of Checks: (Con.)	
F.R. Bank of Chicago,	
Withdrawal of small banks from collection system, Harding to write re,	962
F. R. Bank of Cleveland,	
Pittsburgh checks, changes by F.R. Bank of Chicago re; report of F.R.A. at Chicago re complaint of Mellen N.B. re discrimination against,	963
F. R. Bank of Kansas City.	
Deductions in remitting proceeds of check collections made by 2 banks.	1177
F.R. Bank of Philadelphia,	
Clearing situation at, discussed.	1030
First National Bank, Hattiesburg, Miss.,	
Letter from re, of state banks.	824
Ref. to Clearing Committee for discussion at Boston Conf. of Govs.	836
Immediate payment:	
Boston Conf. of Govs., subject to be discussed at.	836
Discussion by Gov. Harding, at meeting with Advisory Council, of.	984
F.R. Banks to make arrangements for, where desired by member banks,	824
F.R. Bank of Richmond, letter from re.	903
Seay, Gov. F.R. Bank of Richmond, letter re	903
Items cleared at	
Dallas. Letter from Ramsey re number of	1004
Jacksonville, letters re system at,	1067
Kitchin bill, letter from	
Merchant & Evans Co., of Phila. re, ref. to Clearing Committee.	1273
Legal position of clearing plan, Counsel requested to prepare opinion re.	902
Minnesota clearing situation. Letter from Comptroller re noted.	1167
New Orleans, clearing situation at, letter from Wholesale Grocers Ass'n., re	1054
Olean National Bank, opinion from re	760
Par checks, failure of 17 banks in Vt. to agree to.	766
Par collection, letter Temple State Bank, Temple, Texas, re	901.

Clearing and Collection of Checks: (Con.)	120010
"Payable in N.Y. exchange at current	120010
rates", use checks so marked by Nat.	120010
banks in 6th Dist	825
Postmasters:	
Bonding of.	895
Bonds for, character of, matter ref to Brd.	1004
Above question laid on table	1009
Conf. of Govs. report of re,	1263
Kains, letter of re collection through	759
Postmaster requested to suspend order re	
collection through	803
Postponement of collections through,	
Sen. Simmons & Rep. Kitchin advised of	804
Press statement re above ref to Com't	
on Clearing	804.
Rept. of Conf. of F.R.A's. re collec. thro.	1229
Resolution re collection through	779
Press statement re, prepared by Delano	781
Redistricting. Wisconsin banks' transfer to	
Chicago dist. letter of Wold re details,	
ref. to Clearing Committee.	1100
Report of Com't. re arrangements re above	1131
Refusal of checks of member banks failing to	
remit promptly, letter of McCord re, ref	
to Clearing Committee.	1100
Rogers, C. W., letter of	902
St. Louis Bankers Conf. statement re suit to	
be brought by to test clearing plan.	805
State Banks, letter of First N. B. of Hatties-	
burg, Miss., re clearing checks of,	824
State Banks, see	
Clearing & Col. Clearing Membership.	
Texas Bankers Com't. letter Counsel Huff	
& Vice Gov. Hoopes of F.R.Bank, Dallas, re	739
Time Items, collection of, report of Conf. of Govs.	1265
Uncollected items in F.R.Banks, letter from	
Park Bank of N.Y. re counting of as re-	
serves; practice re not uniform; ref to	
Counsel.	1089
Withdrawals of small banks from Collection	
system, Harding to write F.R.Bk. of	
Chicago re.	962

Clinton, Iowa.

See Peoples Trust & Savings Co.

Cockran, G. W.

Clayton Act.

Testimony of, on behalf of directors  
in common of 3 Baltimore banks.

1039

Collateral:

Oil paper as, Board not to publish in  
Bulletin information re.

970

Columbus, Ohio.

Loans to by F.R. Bank, Cleveland, request  
D. C. Wills re approved.

1003

Colwell, J. E., Pres., Fourth & First N.B., Nashville,  
Building for F. R. Bank of Atlanta, letter  
from re,

1166

Combination of safe. G. S. Fund.

Custody of, to be discussed by Conf. Govs.

900

Dulany to turn over to Gidney.

900

Gidney to turn over to Mr. Allen.

750

Rept. Committe, re method of control for-

951

Resolved to turn over to Dulany & Breck,  
on motion of Dulany.

797

Transferring of, question re, to Com't on  
Gold Settlement Fund

909

Commercial N. B., Muskogee, Okla.

Director (Class B) F.R.Bk. of K.C.,  
L.A. Wilson, removed from 10th Dist.,  
Letter from , stating,

916

Commercial, paper.

F.R.Bk. of K.C.,

Rates, changed in. Secy. to wire for  
recommendation Board of directors re,

730

F.R.Bk. of Phila.

Approval of rate increase for

730

Approval  $3\frac{1}{2}\%$  rate for, running 15 days

986

F.R.Bk. of St. Louis.

Approval of  $3\frac{1}{2}\%$  rate for run'g 15 days

1303-4

Establishment of 15-day rate  $3\frac{1}{2}\%$ , apprvd.

969

Committee of F. R. Agents.	
Publicity, rept of Com't. on, noted	793
Committee of Governors.	
Reserves, deficient, penalties for, report of, re	1127
U.S. Bonds, purchase of 2% by, suggested by Gov. Rhoads; report Warburg re,	1177
Committees:	
Reassignment of members of Board to Same, approved list	837 862-863-864
Audit. & Exam.	
Exminers. Comptroller's statement of number of left open, discus- sion of recommendations by, as to Houston, R.C., salary for, ref. to	759 754
Houston, R.C., rept. re salary appvd.	759
Salaries of:	
Ques. re refd to	754-755
Rec. rept. furn. Comptroller	775
Recmdns. Comptroller appvd.	919
Rept by favor increases appvd.	1035
Bond (Delano & Harding.)	
Letter Rhoads re disposing 30 yr 3s, Letter Harris, Forbes & Co., & memo Warburg re U.S.bonds, referred to	765
Bulletin.	
Acceptances. Com't empowered to refer to Gov's. future address to N Y Chap.	
A.I.B., and Policy of Brd re Amendments, Counsel's statement re, for Sept. issue ref to, for report to Brd.	1097
Clayton Act, synopsis of, prepared by F.R.A. Austin, ref. to	908
Foreign credits, press statement re, to be published in; ref to	1074
Opinion Counsel:	
Loans on city real estate, refd to, for decision re publication of,	1072
Repts. business conditions.	
Matter of Boxworth's desire to print, ref to	887

## Committees: (Con.)

(no) session no.

## Bulletin:

Reports of Bus. conditions.

Rept. of Com't. re date for release of 921

Warrants, Mass. Municipal, opinion

Counsel re, ref to

1212

## Clayton Act:

See also Minutes, Clayton Act.

Clayton Act, Committee.

Private Bankers.

Action of, re approvals & disapprovals,  
ratified

1290

Applications, rept on those clear

1033

Armour, J. Ogden, case of, to Brd. with-  
out recommendation

1062

Named (Hamlin &amp; Warburg)

876

Report of, Sept. 13, 1916, adopted.

956

Rept of applications Cleveland & Baltimore,  
Sept. 7 & 11, adopted.

955

Rept of re cases involving no controversy  
to be given at meeting Oct. 6

1027

Rept of re applications, adopted.

1057

Rept of re application Spoor, Shedd, Oliver  
Mitchell & Armour to be considered  
as group.

1238

Straus, Percy S., rept re directorship of

1197

## Clearing:

See also Clearing &amp; Collection of Checks.

Exchange Charges.

First N.B. Thompson, Ga. letter from ref to

898

Kitchin bill. letters re to be ref to

1273

Report of, re transfer Wisc. banks to  
7th Dist.

1131

Reserves of member banks, to send letter  
to bks re impairment of

868

St. Louis Bankers Conf. authority given  
to Com't. to hear complaint of

760

## Conference of F.R. Agents

Conflict of date Dec. 4 for, with announce-  
ment of elec. directors on Dec 5,  
letter re, ref to

1058

## Currency &amp; Note Issue.

Introductory statement of by Pierre Jay

1228

Rept of re sub. special bus. sub. by Jay  
Directors, Class C, Boston & Phila.

1228

Report of, tabled.

1197

Committees: (Con.)		
Discounts & Investments:		
Acceptances against cotton and yarn, rept of, re, in answer to inquiry of F.R.Bk. Boston, adopted.	1101	
Acceptances against gold shipments, rept of ref to Ex. Com't.	1258	
Executive:		
Acceptance cr. to France & other countries in gen. matter of ref to	1085	
Amendments: Circular re of Compt., ques. of sending to FRAs ref to, with Counsel	1009	
Rept Com't. re above, presented and ref. back to com't	1091	
Files of re, examined.	744	
Directors; removal L.A. Wilson from 10th Dist., his attention to be called to on recommendation of,	920	
Dividends; Method of computing, rept of Special Com't. on considered by	973	
F.R. Notes; action of, in sending out, approved -	1044	
Meetings: See Meetings, Executive Committee.		
Expenditures:		
Table for Board room, ques. of ref. to	1012	
Issue & Redemption:		
Req. upon Comptr. for F.R. Notes, power for, given to.	1176	
Above grant of power upheld, letter Counsel to Comptroller	1199	
Statistical statements, new form of, put into effect by	1298	
Law:		
Amendments; Files of ordered filed except those rel. N.B.s, which were ref to Comptroller	744	
Amendments; To be referred to with aid of Counsel and members of Board	1248	
Opinions Counsel to be submitted to before going to Board for approval.	871	
Opinions Counsel re 15 day paper, accept- ances Smith & Etheridge and right of F.R. Banks to receive deposits of nonmem- ber banks, report of re	1214.	

Committees: (Con.)	
Member & State Banks;	
Fiduciary powers; First N.B. of Gardner, Mass, rept. of Com't favor of, for,	1032
Repts. from F.R.A.s, form for, to be revised by	1130
Operation of F. R. Banks;	
Directors, expiration of terms of, on Dec. 31-16, to be considered by	970
Salaries of 38 employes of, increases in favorably reported on by,	784
Operation of F.R.Bank of Philadelphia;	
Elec. Class C director vice McCormick.	
Warburg reported for com't. re	747
Operation of F.R.Bank of San Francisco;	
Rept of presented & tabled.	1131
Rept re letter from Comptroller re cer- tain remarks by F.R.A.Perrin	1111
Policy:	
Report of, submitted by F.R.A.Hardy.	1228
Relations with Treasury Dept.	
Gold bullion, letter from cashier of N. Y. bank re cashing checks calling for, referred to	750
Relief funds, from Col. John Millis re distribution of, ref. to	1127
Special:	
Advisory Council, membership in, rept of re	1282
Bonding, F. R. Agents, rept Delano as re	1215
Clayton act applications;	
Harding suggested by Warburg as chair- man of.	797
Reports of discussed and accepted	927-929
Comptroller & Board, matter of closer cooperation between re figures of condi- tion of national banks, referred to	755
Dividends, Method of computing;	
Report of considered by Ex Com.	973
Foreign Account of F.R.Bank of N.Y. with Bank of England, matter of, to be taken up by, with State Dept.	874
Gold Settlement Fund, report of re manage- ment of	951

## Committees: (Con.)

## Special:

Minutes of joint session of Board and  
Conf. of Govs. ref to delano as, 1281

Minutes of joint session of Board and  
FRAgents, ref to Delano as, 1223

Report of Mr. Delano approving, 1258

Publicity & Public Relations, report of  
Com't. of FRAgents apptd to consider, 793

Quarters: Special report re, ref to  
Redistricting. Transfer of Taylor County,  
Wisc. banks to Chicago Dist. letter from  
Hon. I.L.Lenroot re, ref to. 1211

State Banks; American Trust & Savings Bank  
of Birmingham application for admission,  
referred to- 747

Visit to Atlanta; Bldg. for F.R.Bank of  
Atlanta, memo of re, Com't. to write  
to bank pending final action by Board 1128

## Staff:

Assessment for expenses of Board for 6  
months beginning Jan. 1, 1917, resolu-  
tion of re 1213

Counsel's Office,  
Rept of Com't on favor of additional  
stenographer for, 926

Rept of Com't that extra stenographer  
has been assigned to 965

## Division of Issue:

Rept re filling vacancy in, due to resig-  
nation of Miss Barnard. 807

Rept of, recommending retention of Mrs.  
Potter for October, approved. 1011

Rept re status of certain employees,  
Mrs. E.R.Potter, Mrs. Mary W. Lewis, Mes-  
senger Dashiell, voted on. 1106-1107

## Division of Statistics:

Salaries of E.L.Smead and A.E.Smith  
reported on by, 1037

## Examiners:

Appointment of certain examiners as re-  
commended by Comptroller, rept re by 1135

## Files:

Fowler, A. L. Jr., report re transfer  
of, to 1035

Increases in salaries due to cost of living,  
report of, re, 1297

## Committees: (Con.)

## Staff:

Relations between Board, F.R.Banks, and F.R.Agents, question re, ref to	1009
Report re changes in Boards staff (Mr. Laning, Mr. Moran.)	1313
Secretary's Office,	
Stenographer, report in favor of additional.	1259
Stuart, Nelson, salary of reported on,	1131
Tyler, J.E., probationary appointment of reported on by.	1098

## State Banks:

Am. Trust & Savings Bank, Birmingham, report of examination and app. of, ref. to Harding & Delano upon recom. of Committee	747
Corn Exchange Bank, of NY, report of Comt. on favoring entrance of	746
Fiduciary powers, report of comt. re applications for, approved.	784
U. S. Bonds, purchase of, report of Conf. of Govs. stating Comt. had been named for.	1262

## Commodity Paper:

F. R. Bank of Atlanta, Reduction in rate approved.	853
F.R. Bank of Kansas City, Changes in rates. Secy to wire requesting recommendations Board of Directors re	730
Increase in rates for approved.	764
F.R. Bank of Minneapolis, History of rate on, press statement re	1065
Rate for, approved	1237
F.R. Bank of Philadelphia, Rate increase for approved	730
F.R. Bank of St. Louis, Approval 3 $\frac{1}{2}$ % rate for, not over 90 days	1303-4
F.R. Bank of San Francisco, Interpretation and application of rate of, on, discussed; bank to be advised of Board's view re limitation of rate to maturities of 90 days or less.	1076

Commodity Paper: (Con.)	( - 500 )
New Orleans Branch,	
Reduction in rate, request for, dis-	
cussed and referred to Harding,	
	836
Commonwealth Trust Company, Boston.	
Entrance into FRSyatem, application of,	
approved	1311
Papers re above ref to Hamlin to write	
Gov. Aiken re	1312
Competition, See Banking Competition,	
Substantial Competition.	
Comptroller of the Currency,	
See John Skelton <u>Williams</u>	
Concentration of funds:	
Letter from W. H. Allen re, ref to Ex Com.	1116
Condition reports See Reports, Condition.	
Conference of F. R. Agents:	
Date for,	
Letter D. C. Wills suggesting Oct 23	917
Week of Dec. 4 suggested by Board	976
Telg. from D.C.Wills approving Dec.4.	990
Telegrams re	999
Letter from Perrin re	1001
Discussed and week of Dec. 4 chosen	1008
Letter re conflicting of Dec.4 with	
announcement of directors Dec.5.	1058
May.	
Resolutions and motions adopted by,	
presented	729
Examination made of	
December acceptances.	743
Differential rate for, of member and	
nonmember banks, report of re,	
December.	1229
Advisory Council, elections for, and	
relations of, with FRBanks, suggested by	
Governor as topics for	1209

Conference of F. R. Agents: (Con.)	
December;	
Amendments, discussion of Board re req. by	1226
Reply of Board to above request	1231-3
A.B.A.Com't on Check collection,	
inquiry of Agts. re policy of Brd. re	1226
Reply of Board	1230
Beginning of session announced; topics	
for opening address by Gov. outlined	1207
Board members to sit with	1205
Branch Banks. F.R.S. policies re, discuss	1233-4
Clearing & Collection of Checks:	
Charge for Collection of State Bank	
checks, report of, re	1229
Postmasters, report of conf. re col-	
lection through,	1229
Committee reports of, printing of, in	
Bulletin, action re,	1230
Discount rates, views of Board re policy	
governing, requested by,	1226
Reply of Board	1230-1
F. R. Notes:	
Printing of at Gov. expense, report	
of re,	1229
Statement of Board re,	1231-2
Supplies of and placing orders	
for, Statement Mr. Miller re, to,	1235
Gold, accumulation of, issue of F.R.Notes	
for;	
In quiry of re policy of Board re	1226
Report of, re,	1229
Reply of Board to above inquiry	1231
Mr. Harding's address to, answering in-	
quiries of,	1230
Joint session with Board, plan for, sug-	
gested by Gov, and memo of Perrin re	
plan for dividing work among committees;	
discussion and vote re,	1209
Joint session with Board begins,	1208
Joint session with Board held,	1217-1228
National Bank Act, Sec. 5200, report	
of, re changes in,	1229

Conference of F. R. Agents: (Con.)		
December:		
Plans for, discussed, FRAs to bring drafts of annual repts., question of arrangements for, ref to Com't on re- lations with FRAs.	1009	
Press statements, possibility of tele- graphic advice re, inquiry re by,	1226	
Reply of Board to above inquiry	1233	
Rediscounting, factors in making rates for, discussion re, with Board	1235	
Reserves:		
Amt. to be carried in F.R.Bnks, inquiry of, re views of Brd. re	1226	
Reply of Board to	1230	
Transfer date of, report of, re	1229	
Reply of Board re,	1232	
U. S. Bonds as collateral for accomodation by other FRBanks, inquiry of M.B.Wellborn re, and answer Mr. Warburg,	1235	
Conference of Governors:		
Acceptances, bankers;		
Situation re, outlined to, by Watburg	1254	
Combination to Gold Settlement Fund Safe, to be discussed by,	900	
Committee on Clearing authorized to attend Boston conference	835	
Date for, set for Dec. 11 in Washington, letter from J. F. Curtis re	1183	
Mr. Harding's address to joint session re program of, etc.	1251-3	
Joint session of with Board	1251-5-1262-8	
Program for, letter from J. F. Curtis transmitting ; discussion re; Ex Com't to prepare reply to Mr. Curtis	1213	
Recommendation that Strong's European trip be paid for by banks, approved by Board	886	
Report of, held in Boston Aug. 22-23, con- sidered by Ex. Com't. with special reference to report of special com't to consider method of computing dividends.	973	
Report of re work Dec. conference	1262-8	

Conference of Governors: (Con.)	(1200) 1201-1202
Reserves; <del>due to date of the Section on Reserves</del>	
Reconciling member banks' and treatment of uncollected bals. with F.R. Banks, question re raised by NYBanks, presented by Governor to	1255
Views on penalty for impairment of	868
Walker, Marcus, attendance of at; letter of Wellborn re, and action of Board re	1206
<i>all to be referred to the Board of Governors</i>	
Conference of Louisville bankers and reps. F.R. Bank of St. Louis, stenographic report of, arranged for	1288
Consulting Counsel see J. P. Cotton.	
Conversion of Bonds, see U. S. Bonds.	
Cooper, Wade H., of Washington, D.C.	
Clayton Act; testimony of, re his case under; Board's former action re case reaffirmed.	1065-6
<i>all to be referred to the Board of Governors</i>	
Corn Exchange Bank of New York City:	
Accept up to 100%; <del>to be referred to the Board of Governors</del>	
Permitted to	811
Advice of Counsel requested as to laws of N.Y. State re limitation of right to	815
Entrance into F. R. System:	
Application reported by Warburg	741
Application approved	746
Examination to be made by Broderick	741
Corn Exchange Bank of Chicago, Illinois:	
Directors' applications under Kern amend.	683
Corporation Trust Company:	
Letter re issuance of circulators.	690
Corsicana National Bank, Corsicana, Tex.	
Application for fiduciary powers granted	824
Cotton:	
Acceptances against, letter from F.R.Bnk of St. Louis re,	1206

Cotton: (Con.)	
Acceptances against at F.R. Bnk. of Boston, report of Com't on Discounts re, adopted	1101
Acceptances against, in St. Louis, letter of Broderick re,	1212
Minimum Loan Price On:	
Letter from Sen. Sheppard forwarding request of constituent re	979
Reply of Gov. Harding to Sen. Sheppard re; also released for Bulletin	989
Cotton Drafts:	
Export cotton drafts, eligibility of, for acceptance by a member bank.	815
F.R. Bank of Atlanta;	
Discounted or purchased by, statement re	1081
Cotton, J. P., Consulting Counsel:	
Clayton Act;	
Trust co owned by stockholders of a national bank, opinion of, to be asked re status of directors of, under Clay- ton Act; case of Mr. Eckart.	1053
Hearings, invited to attend; participated in discussion of procedure to be adopted.	1014
Consulting Counsel, official title given to,	1061
Deposits;	
Nonmember banks', opinion of counsel re, ref to	1106
Fiduciary powers;	
Mass case, re, letter of, re, to counsel,	1199
Mass case, difference of opinion re of, & counsel of Nat. Shawmut Bank of Boston	1211
Fifteen day paper as collateral to protect F.R. Notes, opinion counsel re, ref to	1106
Straus, Percy S., request of to serve direc- tor of 2nd N.B., N.Y., and member firm R.H. Macy & Co., ref. to	780
Cotton-seed oil in transit, purchase at Atlanta of acceptances against, discussed,	1110

## Counsel

Of Federal Reserve Board - see Elliott, M.C.

## Counterfeit notes:

F.R. Bank of Minneapolis;	Memoranda and discussion re counterfeit	
	of note of,	1090
Secret Service Division's memo, re one in		
circulation.		1087

## Country Bankers:

Conference of, re check collections, attention	
Board called to announcement of	910

## Covington, Kentucky, City of:

Application Cleveland Bank to purchase loan of,	
approved.	775

## Cramer, S. B.

Promoted as Assistant Cashier, Chicago,	905
---	-----

## Credit (Immediate) List:

First National Bank, Birmingham, placed on -	767
--	-----

## Credit Statements:

Seay, George J., letter from re forms of,	1207
---	------

## Credits:

Deferred, form of daily condition report of	
F.R. Banks, altered so as to omit deference to	1294
Hides, letter from Pierre Jay re long credits	
on; matter approved.	1049

## Credits, foreign bankers' - see also Foreign loans;

Acceptance credits.

## Currency:

Conf. of Govs. report re, with resolution re	
improvement of currency laws	1266

## Shipments:

F.R. Bank of Dallas, Letter from Ramsey re	1002
--	------

Curtis, J. F., Counsel F.R. Bank of New York:	
Acceptance;	
Collateraled by other acceptances growing out of import and export transactions,	1224
letter of, re eligibility of,	
Draft of reply to, approved,	1248
Gold, shipments of, letter from, re drawing of, against,	1258
A. B. A. Committee on check collections,	
policy of Board re, inquiry re by	1255
Bills of exchange drawn in good faith, letter from re,	1049
Clayton Act hearings; invited to attend	1014
Clearance and collection plan, letter from, forwarding opinion of Exchange N.B., Olean, re	760
Clearing situation, letter from re.	1244
Conference of Governors; Date of, set for Dec. 11 in Wn., letter from re,	1183
Program for, transmitted by,	1213
Foreign Account with Bank of England, memo re	873
Private Banker; - Definition of, discussed by, in general meeting re, with Board	1015
U. S. Bonds; Status and purchase of 2% s, letter from re	1165
Curtiss, F. H., Federal Reserve Agent, Boston:	
Bond for, letter from Jno. Eastman transmitting new bond for, asking release of companies on old bond, vote re.	1134
Charters; Back Bay N.B. and Roxbury Bank requests for, letter re, 773	773
Boston, new banks in, letter re charters for Cambridge, Mass, new N.B. at, letter re granting charter to,	793
Checks, par, letter from, re 17 banks in Vt. not agreeing to,	805
Clayton Act; letter re notification of action on application under.	766
Examination of accounts of, report of,	906
	758

Curtiss, F. H. F. A., Boston, Mass. (Con.)	
Foreign securities, holdings of, by banks in Dist. No. 1, letter from re,	1210
Gold of Bank of Switzerland, request of, for F.R. Bank of Boston to accept, granted under certain conditions.	769
Kern amendment, attended conference with Board re	880-882
National Bank at Woburn, Mass., organization of, at, letter from re,	1191
Notes: Real Estate security, letter from re extension of notes based on,	1020
Reserves: Readjustment of member banks', plan re, reported on by,	1217
Transfer agent, may a member bank act as,	815
Dairymen's Bank of Northern Illinois:	
Application of, for membership in FRS, suspended during one year's existence of the bnk	1140
Dallas, Texas, see American Exchange N. B.	
Dashiell, S. T., Messenger, Division of Issue.	
Increase in salary for; Letter from Comptroller recommending.	1140
Report of Committee on Staff re de- ferring of, until January 1; vote re.	1107
Davis, Floyd E., of Washington, D. C.	
Clayton Act, application of, granted,	1035
Davison, H. P.	
Connection of, with Board's statement re foreign Treasury bills outlined by Gover- nor, in address to conf. of Govs.	1253
Daw, Charles,	
Hired to send out lists.	632
Debate:	
Joint debate on F.R. Act, invit. from Chas. N. Fowler to Mr. Hamlin.	997

DeHaven, John, (Messenger)		
Additional leave authorized for		899
De La Mater:		
Combination of safe to deliver to Breck		797
Deposits:		
Nonmember banks';		
Letter from Perrin re acceptance of, ref		
to Counsel		1091
Opinion of Counsel re, ref to Consulting		
Counsel		1106
Right of F.R.Banks to accept, report of		
Law Com't. re opinion of counsel re,		1214
Telegram from Perrin re receipt of, read		
and ordered answered, with statement that		
Counsel's opinion was adverse to such recp.		
Savings, investment of, in National Banks.		1110
Hamlin's memo re,		756
Warburg's memo re,		758
Time Certificates of, opinion Counsel re defi-		
nition of,		1073
Depositories:		
Gibson, Arnoldi & Co. letter of, re public		
depository as national institution		783
Deputy F. R. Agents:		
F. R. Bank, of Richmond,		
Reelection of James A. Moncure as, report of		
Com't. on Operation re, tabled		1277
Dickson, F. H., St. Louis Bankers Conference:		
Statement that Board viewed pending suit to test		
clearing in friendly light; not to be asked		
to reply to message requesting his authority for		814
Telegram from and reply stating Board would meet		
com't of which he is chairman.		729
Telegram from		758
Directors:		
Advisory Council, election of, to, discussed,		
Amendment to clarify Sec. 22 re;		1172
Vote of Board re,		
Agreed to		1247
		1272

## Directors: (Con.)

Clayton Act;

Resignations of since, Mr. Hamlin suggested member banks be circulated re number of 998  
F.R. Bank of Boston;

Status of a director in, affected by transfer of territory to N.Y., opinion of Counsel. 1064  
F.R. Bank of Cleveland;

Fees paid to, reply of Sect to Geo. V.  
Sheridan re 953

F.R. Bank of Kansas City; 1241-1286-1300  
Composition of directorate of, discussed,

1241-1286-1300

Merchants & Mechanics N.B., of N.Y.;

Status of directors of, ref to Counsel 1051  
Private bankers, recommendation of Counsel

that member banks be circularized re directors in business as. 998

Above recommendation ref. to Clayton Act Com't. 1007

Removals from district;

Resignation should follow removal, opinion  
Advisory Council re, 985

Savings bank in California, letter Counsel re  
status of a director desiring to serve on Nrd  
of, without being either officer or director 1029

Class A and B:

Clayton Act;

Class A director under, ruling re,  
to attention F.R.A. Richmond, Va. 818

Election of;

List of classification of member bnks  
for purpose of, ordered printed in  
Bulltin; list forwarded to Am. Sou.

N. B., Louisville, 1179  
Martin, letter of re date of, in 1916 895

Method of choosing, letter from  
Austin re 1020

Proposed letter to agents re, 910-4  
F.R. Bank, Chicago;

Election of, letter from, re. ref.  
to Com. on Operation. 1274

F.R. Bank of Cleveland;

Communication from re selection of 1240

F.R. Bank of Kansas City;

Wilson, L.A., Class B, resig of, re-  
moved from 10 Dist. 916

Directors: (Con.)	(1203) 127035000
Class A and B;	127035000
F.R. Bank, of K. C. (Con.)	127035000
Attention of, to be called to his removal.	920
Reluctance to resign stated in letter from; Advisory Council to be asked their opinion.	975
Gov. Harding to write to,	977
Proposed letter to, presented	980
Resignation tendered,	1007
F. R. Bank of Minneapolis;	1240
Communication from re selection of	1240
F.R. Bank of Phila;	1240
Communication from re selection of	1240
Election of;	1240
Discussed; letter to be written	1030
Letter from Austin re conduct of	1058
Letter from Austin with documents re, ref to Com. on the bank,	1274
Letter of Austin re,	1289
F. R. Bank of St. Louis;	1274
Election of;	1274
Letter from re,	1274
New Orleans Branch:	1274
Election of,;	1274
Letter of Willborn re,	1298
Opinion Counsel re, approved,	1299
Preferential voting for;	1299
Question of, presented to Board and opinion of Counsel read	1032
Memo of Counsel re, approved,	1051
Class C:	1051
Acceptances of appointments as, attention called to, by Secretary	1303
Appointments of, discussed for those whose terms end 12-31-16	1173
Special meeting for,	1277
Meeting for, 12-19, McAdoo attending	1283
Election of those whose terms end 12-31-16	1286
Appointments declared	1299-1301
Repts of Com't re, for 3 yr terms beginning 1-1-17, tabled	1213

## Directors: (Class C) (Con.)

Expiration of terms on Dec. 31, 1916, com'its. in charge of F. R. Banks to consider.	970
F. R. Bank of Boston;	
Report of Com't. on selection of directors at, tabled.	1197
F. R. Bank, of Chicago,	
Discussion of vacancies.	871.
Recommendations of C.L.Herring as	783
Resignation of Meredith,	764
F.R.Bank of Minneapolis;	
Reappointment of J.W.Black, of Houghton, Mich., as, urged in letter of Wold	1175
F.R.Bank of Philadelphia;	
Appt. H.B.Thompson & J.D.Brodhead as,	891
Discussion of, to fill place of McCormick	747
Discussion of, J.H.Wjiteman & H.B. Thompson named	757
Discussion of vacancies,	871
Elections of, made	891
Letter from Gov. at, re election of,	906
Rept. of Com't. on selection of, at, tabled	1197
Warburg's report as to filling 2 vacancies	891
F.R.Bank of San Francisco;	
Nomination of E.C.Bradley as director at, in place of Claude Catch, report of Com't on Operation re, tabled.	1259

## Discounts:

Discussion of in all dists. by Advisory Council.	981-3
Establishing rates of, views of Brd. re factors governing, requested by FRAgents,	1226
Reply of Board to above request	1230-1
F.R.Bank of Chicago;	
Schedule of bills discounted by, memo	
Harrison re,	815
Sixty day rate decreased	876
F.R.Bank of Kansas City:	
10-day paper rate increased	764
Rate notices for the week presented; no change	1043

## Dividends:

Dates for, letters sent by Board directing dividends be credited to June 30 and dec. 31 only.	979
Duplicate reports of, to be sent to F.R.banks, letter of Brennan re,	748

(200) (20000) 18703501	
Dividends: (Con')	
F.R. Bank of Atlanta;	
First N.B. of Tallahassee, complaint of, re insufficient dividend from,	870
F.R. Bank of Boston;	
Approval of Dividend of 6% up to Dec. 31, 1915.	1293
F.R. Bank of Chicago;	
Approval 6% to 12-31-15.	1295
F.R. Bank of Cleveland;	
Authority for, up to June 30-15, granted	1196
Letter from Gov. Fancher re	1192
F.R. Bank of Dallas;	
Approval by, to dec. 31, 1915.	951
2d telegram to be sent to re payment of,	975
Resolution authorizing payment of, to	
April 31, 1916, letter Gov. Van Zandt	
transmitting; decision of Board re	1215
Proposed by, shown to be warranted, bank	
to be notified of Board's approval.	1224
F.R. Bank of Kansas City;	
Approval dividend by, from organization to July 1, 1915.	738
F.R. Bank of Minneapolis;	
Letter from re; proposed div. approved.	1241
F.R. Bank of Minneapolis;	
Payment of 6% div. by, from 11-16-14 to 7-1-15, approved.	1275
F.R. Bank of N.Y.:	
Declaration of, at, noted at approved	1275
F.R. Bank of Philadelphia;	
Letter from re; proposed, approved.	1241
Rept of Com. on Operation favoring proposed dividend.	
Declaration of, at, approved.	1258
Approval of payment of 6% to 6-30-15	1275
F.R. Bank of Richmond;	
Payment of 5% div. to end of year re- quested; decision of Board in favor of 6% for shorter period.	1296
F.R. Bank of St. Louis;	
Approval 6% to March 31, 1915	1283
	1294

## Dividends: (Con.)

F. R. Bank of San Francisco;	917
Proposed payment of, letter from Perrin inquiring re,	
Proposed payment of, recommendation of Mr. Broderick that bank file statement in advance.	954
Payment of, telegram from Perrin re, and telegram from Brd. in reply	979
Announcement of 6% to 3-31-15, & Approval	1289
Forms for earnings & dividends, letter from Comptroller re order for; Secy to place order	1210
Liability for, re Wisconsin banks' transfer Letter of Gov. Wold re; decision re	1191
Mr. Hamlin's statement re equitable settlement re	1225
Letter of Gov. Wold re	1256
Liability for dividends re Wisconsin Banks' transfer; Draft of letter re; submitted to Council	1276
Letter from Gov. Wold re ref Law Com	1301
Settlement re, authorized by Board	1310
Member Banks:	
Inquiry to, re; suggestion of Comptroller that this inquiry be made permanent; voted to make this general order	1018
Payment of accrued, of banks transferred from Dist. opinion of Counsel adopted.	1101
Method of computing;	
Report of special com't. on, considered by Exec. Com.	973
Resolution re, by Ex. Com. to be recom- mended to Board for approval.	973
Nat. Herkimer County Bank, letter from J.F. Curtis re dividends payable to, ref to Law Com.	1224
Oklahoma banks, letters re div. of, ref to Harding & Delano as special com.	1244
Relations bet. F.R.Banks of Dallas and K. C. re, statement of counsel re.	1206
Smith, Rep. J.M.C., letter to re,	764

## Division of Audit &amp; Exam:

## Examinations:

Bank of Iota, La., by State Banking  
Dept. to be accepted, recommendation  
of re

F.R. Bank of Cleveland, report re,

F.R. Bank of Phila, report re, ref. to  
Com. on F.R.Bk. of Phila

1211

1144

1117

## Division of Issue:

Communication of Comptroller re work of, ask-  
ing authorization of employment of Mrs. E.  
R. Potter for another month.

1001

Dashiell (Messenger) letter from Comptroller  
re recommending increase in salary of, ref to  
Com. on Staff.

1104

## Reports of Committee on Staff re:

Filling vacancy in, due to resignation  
of Miss Barnard.

807

Retention Mrs. Potter for Oct.

1011

Status certain employes (Mrs. Potter,  
Mrs. M.W. Lewis, Messenger Dashiell)

1106

Request Williams for certification to fill  
vacancy in, caused by resignation Miss  
Barnard, ref. Com. on Staff.

789

Resignation of Miss Barnard accepted.

731

Selection of a member of the staff of,  
discussed and tabled.

1072

## Division of Statistics:

Employee for, need of additional for next 60  
days, matter re, ref. to Com. on Staff.

1175

Salaries E.L. Smead and A.E. Smith, reported  
on by Com. on Staff.

1037

## Dollar Exchange:

Gardin, J.E., Letters from:

re drafts drawn for, and reply of Gov.  
re power to draw drafts for, in South  
America

1049

1126

Irving, N.B. of N. Y.:

Application of, to accept drafts from  
foreign countries for purpose of furnish-  
ing, approved.

996

55

Dollar Exchange: (Con.)		
Irving, N.B., N. Y.: (Con.)		
Application of, to furnish in certain South American countries; action of Board re suspended, matter ref to Com. on N.Y. District.	1005	
Mechanics & Metals N.B., of N.Y.:		
Request from for permission to accept drafts for.	1074	
Letter of Warburg to re accepting finance drafts for, discussed, and ref to Ex. Com.	1080	
Proposed letter to, accepting finance drafts for, authorized, application denied.	1086	
National Bank of the Republic, Chicago:		
Application of, to accept bills on Australia to create,	1258	
Form of reply to above application ref to Governor with power to act.	1290	
National City Bank, of New York:		
Authorized to accept drafts to create dollar exchange in Latin America	1185	
South American Countries:		
Letter from Pierre Jay re, in	1029	
Dore, R. A., of Washington, D. C.		
Clayton Act, application of, granted,	1034	
Drafts	see also	Dollar exchange. Cotton drafts.
Drafts:		
Non-acceptance by Treasury Dept. of, drawn on F. R. Banks, correspondence re, from F. R. Bank of Minneapolis.	1100	
Report of Conf. of Govs. re, on F.R.Banks and banks outside of F.R.Cities.	1263	
Special fund for silver and legal tenders, question re, ref. to Com. on Immediate availability of drafts on F. R. Banks.	1265	
Dulany, H. Rozier, Jr.,		
Clayton Act;		
Applications, to assist Com't. on,	797	

Dulany, H. Rozier, Jr.: (Con.)	
Clayton Act: (Con.)	
Applications from Baltimore & Cleveland ref. to, with Broderick, for report.	929
Applications from Baltimore & Cleveland reported on by, with Broderick.	955
Class A Director, under, letter to F.R. Agent at Richmond, re	818
Hearings; invited to attend; participated in discussion of procedure to be adopted at	1014
Combination of Safe:	
Gidney to turn over to	797
To be turned back to Gidney	900
Kern Amendment:	
Applications received under, memo, showing	758
Memo re	865
Stenographer; memo requesting an additional for Counsel's office.	922
Dunlap, Joseph V., of Georgia:	
Examiner, recommendation of Comptroller re appointment of as.	1117
Earnings & Expenses:	
Duplicate reports of, to be sent to F. R. Banks	
Letter of Brennan re,	
F.R. Bank of Richmond:	
Income likely to be received from penalties on reserve deficiencies, letter from Seay re	1013
Forms for earnings and dividends, letter from Com- troller re order for; Secy to place the order.	1210
Eastman, John, of Boston:	
Bond for FRA Curtis, letter from, transmitting new bond for, and asking release of companies on old bond; vote re,	1134
Eckart, B. A., of Chicago:	
Clayton Act, application of, letter from Geo. M. Reynolds re.	1044
Opinion of Counsel re above case	1053
Granted, following argument	1078
Elizabeth, N. J. see National State Bank.	

Elliott, M. C.:		
Amendments;		
Circular re, of Comptroller, memo.		
Counsel re transmitting of to FRBks.	1004	
Anglo-South American Bank, power of agency		
of to accept for the bank, statement of re	1131	
Bills of exchange drawn in good faith, state-		
ment re, by	1207	
Clayton Act;		
Hearings, invited to attend; participated		
in consideration of procedure to be		
adopted for,	1014	
Applications; report favoring granting of		
additional applications in Wash. D.C.	1034-5	
Clearing of checks;		
Texas Bankers Assn., telegram re action		
to be taken by, received from F.R.Bk.		
of Dallas by, Counsel to take necessary		
steps to defend action.	738	
Directors:		
Preferential voting for, memo by, stat-		
ing Board's position re,	1051	
Savings Bank in Cal., letter of Counsel		
re status of a director desiring to		
serve on Board of, without being		
either officer or director	1029	
Recommendation number of banks be circu-		
larized re directors in business as pri-		
vate bankers.	998	
Above recommendation referred to Committee		
on Clayton Act.	1007	
Relations between F.R.Bks. of Dallas and		
K.C. re, statement of, re,	1206	
Fedder, J. H., memo of Counsel re,	1053	
Fiduciary powers;		
Mass. Case re, memo of re,	1199	
Michigan case re, authority given to		
with Law Com't. to bring matter be-		
fore U. S. Supreme Court,	997	
Michigan case, memo re case of Grant Fel-		
lows vs. First N.B. of Bay City, Mich.,		
read and ordered filed.	1117	

Elliot, M. C.: (Con.)		
Kern Amendment;		
Competition of trust companies and national banks under, memo re.	875	
Lee, Higginson & Co., letter to, of, re import rate on merchandise.	838	
Loans;		
Promisory notes of member banks se- cured by county warrants, letter of, stating no authority for such loans is given, approved and ordered printed as ruling	1028	
Real estate, letter from, re loans on, by small banks in reserve cities.	1002	
National City Bank to be asked to furnish financial statements of foreign branches, memo. suggesting	773	
Notes;		
Farmers' grain elevator companies, let- ter to pres. of Equity Cooperative Exchange, St. Paul, re rediscount of notes of, from,	911	
"Notes rediscounted", communication from re definition of,	1018	
Private banker, definition of, memo. Counsel re modification of,	1029	
Reserves;		
Optional, memo re of, discussed, State banks', memo of, re opinion of Counsel McNab, of San Francisco, re best place to keep;	1180	
Staff;		
Group insurance for employees of Board, Counsel requested to draft form of resolution covering,	1120	
Employees	see	Staff.
Endorsement	see also under	Liabilities
Endorsement:		Opinions of Counsel
Member bank, limitation of, letter Bernard Scholle & Co. re, referred to Counsel	758	

Endorsements: (Con.)	(.no3) <i>endorsements</i>
Member banks' endorsement of paper on a separate slip. letter of Gov. Aiken re,	1205
Opinion of Counsel re endorsement of paper approved.	1098
Ennis, Texas. see First Guaranty State Bank & Trust Co.	
Equitable Life Assurance Society:	
Group insurance for F.R.Bk. of N.Y.	
Letter from to Harding, re.	810
Letter from F.R.Bk. of NY re	822
Equitable Trust Company:	
Acceptance of finance bills, letter from re, forwarded by J.F.Curtis,	1211
Equity Cooperative Exchange, St. Paul, Minn:	
Notes of farmers' grain elevator companies, letter of Counsel re rediscount of, to president of,	911
Examinations see also Reports.	
Examinations:	
American Trust & Savings Bank of Birmingham;	
To be made of.	741
Report of exam of.	747
State exam of, Harding & Williams approve acceptance of	784
Bank of Iota, La; State exam of to be accepted	1211
Bank of Montclair, N.J.; telg. of Warburg that report of Banking Com'r. of N.J., re, be accepted.	1281
Corn Exchange Bank, of N.Y., to be exam.	741
Farmers & Traders Bank, Iowa, memo. re proposed exam. of, ref. to Comt. on Member & state bks.	1256
Farmers & Traders Bank of Leon, Iowa, exam of, to be made by F.R.Bk. of Chicago, on entrance into System	1277
F.R.Bank of Atlanta:	
Criticisms contained in Broderick's rept re exam of.	1058

Examinations: (Con.)	
F.R. Bank of Boston;	
Report of exam of, and of accts of F.R. Agent at, ref to Comt. on	758
F. R. Bank of Chicago:	
Report of exam of, and of accts of F.R. Agent at, referred to Com't on	901
F.R. Bank of Cleveland;	
Action of Brd of Directors of, in read- ing and initialing report of exam of, letter of Gov. Fancher re,	1224
F.R. Bank of Cleveland;	
Rept of Div. of Exam. re, ref. to Com't. on the bank	1144
F.R. Bank of Kansas City:	
Rept. of exam. of accts of F.R.A. at, ref. to Com't on,	901
F.R. Bank of Minneapolis;	
Report re. ref. to Com. on the bank	1202
F.R. Bank of New York:	
report re, and of accts of FRA at ref. to Com. on,	793
F.R. Bank of Philadelphia;	
Comments on recent exam of, letter from Warburg to Austin containing, ref back to Com. on Bank	1140
Letter from Warburg to FRA Austin com- menting on recent exam of tabled	1132
Rept. of Div. Audit & Exam re, ref to Com. on the bank	1117
F.R. Bank of St. Louis;	
Comments of Delano re rept of Div. of Exam. re	1309
Rept of Broderick re, ref to Com. on Fidelity Trust Co., of K. C.;	1274
Telg. of Broderick re, suggesting that made by Arthur Young & Co. be accepted; reply of Delano.	1241
First N.B. of Boston;	
Letter from Wing re supplying copy of repts. of exam of, to FRBk. of Boston; discussion;	753

## Examinations: (Con.)

Louisiana State Bank Examiner cannot furnish repts. of examinations of State banks, letter from M.B. Wellborn re.	917
Member Banks:	
Duplicates of exam reports of, as supplied to FRBks; discussion	753
Letter from Comptroller re views of Perrin re exam of, ref. to Com't. on FRBk. of San Francisco	1103
Member & State banks:	
Program for, memo. Broderick re	1019
Program for, prepared by Broderick, apprvd.	1050
Mercantile Trust Company, of St. Louis:	
Letter from Broderick re exam of, ref. to Com't on FRBk of St. Louis,	1211
Peoples Trust & Savings Bank, Clinton, Iowa:	
Ques. of Audr. of State of Iowa furnishing copy of exam of.	1175
Memo re proposed exam of, ref. to Comt. on Member & State banks.	1256
Philippine National Bank:	
Ques. as to exam. of as foreign agency of FRS, ref. to Exec. Com't.	1119

## Examiners:

Appointments:	
Byers, R. W., recommended by Compt. notice that R.G.Clay, of Ga., declined appt.; letter ref. Com't. on Staff	1130
Murphy, David, as, recommendation of Comp. re, approved.	1194
Proctor, Nat. Bank examiner, approved.	1297
Recommendation of Compt. for 5 appts.	911
Rept. of Com'. o Audit & Exam. approving above recommendation,	919
Recommendation of Compt. for 4 appts; ref. to Com't on Staff.	1117
Rept. of Com't on Staff re certain examiners recomd. by Compt.	1135
Rept. of Com't on Staff re, commented on by Compt. and additional appt. requested by him.	1175

Examiners: (Con.)		
Appointments: (Con.)		
Washburn, Chas., as special examr. for FRBk. of Chicago, approved.	1296	
Assignments of, notice from Compt. re new, ref. Comt. on Staff.	1244	
Communication of Compt. re, ref to Committee on Staff	1013	
Number of, discussion of recommendation as to Compt's. statement of number of	759	
Records of, letter from Jay re difficulties in handling of,	1130	
Salaries:		
Communication of Compt. re, ref. to Committee on Staff	1013	
Discussion	754	
Houston, delano presented request of Compt. for approval of salary of; ref. back to Comt. A.& A.	754	
Houston, rept. Comt. A. & A. approving salary of,	759	
Opinion Counsel re, ordered circulated	778	
Recommendation of Comt. on Audit & Exam as to recommendations of Compt. for approval by Board of, as contained in its report of July 7, 1916,	775	
Report of Comt. on Audit & Exam, approv'g recommendations of Compt. re,	919	
Report of Comt. on Audit & Exams, re cer- tain increases in, approved.	1035	
Exchange Charges:		
Baltimore Clearing House, matter of exchange charges by, ref. to Comt. on Clearing.	865	
Clearing House charges on chks on nonmember for collection service, letter from FRBk. of Boston, re.	1242	
F.R. Bank of Chicago, complaint of Mellon N.B. of Pittsburgh re charges by	904	
Mellon N.B. of Pittsburgh, complaint of re excessive chgs of FRBk of Chicago.	904	
Minneapolis, exchange charges at, letter from Geo. H. Partridge re, ref. Clearing Comt.	1190	

<b>Exchange Charges:</b> (Con.)	
Moore Grocery Co., of Tyler, Tex., memo. Delano, covering complaint of,	903
Mountain City Mill Co., Chattanooga, Tenn., complaint of re,	980
New Orleans Clearing House, letter from stating new schedule of,	1206
Service charges to banks, report of Conf. of Governors re.	1264
State bank checks, charges for, report of Conf. of FR Agents re,	1229
<b>Exchange National Bank of Dlean, N. Y.</b>	
Clearing & Collection of Checks, letter from J. F. Curtis forwarding opinion re, of	760
<b>Expenses:</b>	
Board's expenses for 6 months beginning Jan. 1, 1917, resolution presented by Delano for Com't. on Staff re assessment for,	1213
Collection of checks thro postmasters, F.R.Bks. to pay expenses for postage and registration fees re,	779
Mr. Delano's trip from Chicago to St. Louis,	1042
Mr. Harding's trip to Boston,	1259
Mr. Willis's trip to Paterson, N.J.	1167
Organization, report of Conf. of Govs. re.	1267
<b>Fairchild, J. D.</b>	
Clayton Act application of, letter Pierre Jay	1050
<b>Fairfax, Okla.</b>	
See First N.O.B.	
<b>Fancher, E. R.</b>	
Salary increase for	1044
Warrants of City of Toledo, letter from re,	1077
<b>Farm Loan Board,</b>	
Removal of Board's clerical staff to 2d floor	865

Farmers & Merchants National Bank, Nampa, Idaho; Organization of, letter from FRA Perrin re	1048
Farmers & Traders Bank, Iowa; Examination of, to be made by FRB of Chicago,	1256 1277
Farmers Loan & Trust Co., of N.Y. Application of 11 directors of National City Bank to serve also as directors of	932
Farmers State Bank, Galva, Texas: Complaint of, re interest charges by members K.C.C. House Ass'n.	798
Fedder, John H. Communication from, again taken up and tabled Letter from, and memo. Counsel read	1061 1053
Federal Reserve Act: Debate re, invitation for from Charles N. Fowler to Mr. Hamlin "Primer" re working of, suggested by Comptroller and ref. to Mr. Hamlin	997 1196
Federal Reserve Act and Amendments: F.R. Bank of Chicago, copies of, requested by Order for copies of, to be increased to 10,000	976 976
Federal Reserve Agents: Advisory Council's deliberations at Nov. session letter to be authorized for transmission Above letter reread and amend- ments agreed to	1184 1185 1187
Amendments: Circular re, of Comptroller Above circular referred to Law Committee Redraft of letter to, re Assistants to, Board's ruling re, Status of at Richmond, Clayton Act, letter to, re	1004 1009-19 741 1277 1282 728

## Federal Reserve Agents: (Con.)

Directors, Class A & B, elections,	914
Elections of for 1917,	910
F.R. Bank of Richmond, reappointment of Agent	1296
F. R. Notes, report of, re amount required	1276
Funds of, report of Conf. of Gov. re	1265
Kern amendment, conf. with Board re	880
filing applications under	772
minutes of conference of	886
Letters to, copies of, to go to banks,	900
Publicity, report of Com't of, on,	793
Relations with Board and FRBanks discussed	1009
Salary increases to, at Minneapolis, Dallas and Atlanta	807
U.S. Bonds, crediting profit on,	999
U.S. Bonds, prices of 2% 1184-85-93	
U.S. Bonds, profit on, method of accounting for, letter of Broderick re	1008
U.S. Notes, F.R. Bank of Atlanta	914

## Federal Reserve Banks:

See also names of Governors, Agents, etc.	
Acceptances, correspondence from, re Board's action re, announcement on Oct. 23,	1082
Collection of checks through postmasters,	779
Letters to, copies of to go to Agents,	900
Par lists, cost of sending to be assessed against banks	903
Relations with Board and F.R. Agents discussed	1009
Reserves:	
Impairment of, letters to be sent to for information re penalty to be estab. for.	868

## F. R. Bank of Atlanta:

## Building for:

Harding & Delano to meet directors and discuss matter of; also to visit N.O., if desired.	1103
Letter from Wellborn re, and memo of special com't. which visited Atlanta; special com't given authority to send letter to bank pending action by Brd. Wellborn's desire that no immediate action be taken, re, stated by Secy.	1128
	1134

F. R. Bank of Atlanta: (Con.)	
Building for: (Con.)	
Colwell, J. E., Pres. of 4th & 1st N.B. of Nashville, letter from, re,	1166
Letter from Wellborn re, promising co- operation in Board's plans	1166
Conditions at, report of Broderick re	1054
Immediate credit list of;	
First N.B., Birmingham, to be placed on	767
Matters affecting, informally reptd on by Harding.	1064
Millet seed paper, ques. of classification of, raised by	970
Site for:	
Letter from Wellborn re purchase of at \$102,500	1059
Rept of Gov Harding re status of purchase of; bank to be informed of Board's feel- ing re failure to keep Board informed of its intentions.	1064
Letter Gov. Harding to, re purchase of, read and approved.	1068
Map of, and abstract title to, forwarded by M.B.Wellborn. Board's decision re	1172
Letters to bank, approving its purchase of Lyerly, Chas. A. letter of re	1196
	1205
F. R. Bank of Boston:	
Bank of Switzerland, custody of gold for;	
Correspondence of Brd with FRB of N.Y. re accepting gold for Bank of Netherlands to be furnished to FRB of Boston.	770
F. R. Bank of Chicago:	
Marshall, Vice President, letter of re,	765
F.R.Bank of Dallas:	
Currency needs of dist. telg. from Gov. re, also request. Govt. deposit.	889
Criticism of sending the above as open message	889
Request for Gov. deposit.	889
Minutes of meeting of Directors of, on Dec. 21, presented to Board.	1303
Situation at, discussed; Gov. Harding to take matter up with Ramsey	915.

## F. R. Bank of Kansas City:

## Gold:

Short weight gold in reserves, letter  
from re, matter left to bank 1049

## F. R. Bank of Minneapolis:

Burke, John, advertising matter re relations  
of to, matter presented and to be brought to  
attention Secretary McAdoo. 1098

## F. R. Bank of New York:

## Foreign Account with Bank of England:

Application for authority to open 873  
Resolution re by Warburg, agreed to 873  
Authorization for arrangement re, 1166  
Discussion of contract with, 1167  
Report Exec. Com. read & discussed 1286  
Resolution adopted stating Board's  
action re, 1286  
Form of above res. presented by Law  
Com. and agreed to 1291  
Terms of contract to be made with other  
F.R.Bks, bank requested to state; in-  
formed of Board's action. 1291  
Charles, Heinrich, letter of, re, 1309

## F. R. Bank of Richmond:

## Quarters:

Rept. of Conf. bet. Gov. Seay and Com't of  
the bank, re, 772  
Resolution re purchase of site and con-  
struction of bldg. to be sent Richmond 772  
Letter from, concurring in Brd's res.  
limiting expenditure completed bldg. 794  
Purchase of site by 806

## F. R. Board:

See also: Files,  
Minutes,  
Staff,  
Quarters.

F. R. Board: (Con.)	
Clayton Act:	
Application, memo. Warburg for press re work of Board re, <del>discussions</del>	964
Clearing and collection of checks:	
To meet Com't of which T.H.Dickson is Secy. in Wash. July 11 or 12	729
Comptroller of the Currency:	
Cooperation of Board with, re figures as to condition of N.B.'s	755
Relations with FRBanks and FRAgents	1009
F. R. Cities:	
Smith, Senator, of Md. bill by, giving Board power to change:	790
F. R. Notes:	
Amount required to be held in stock, letter to P. Jay, by Secy. re Board's desire to see report of Com't of FRAgents	1276
Bureau Engraving's request re minimum supply to be printed and kept on hand; ref to Issue Committee	1180
F.R.Bank of Atlanta:	
See also New Orleans Branch.	
Delivery of \$1,600,000 for approved	1257
Deposit of \$1,700,000 with Asst.	
Treasurer at N.O. to be requested of Comptroller, for N.O. Branch, or for,	1257
Printing of \$5,200,00 for, ordered.	1203
Release of certain notes at N.O. re- quested by Wellborn; approved.	1019
Request for \$6,000,000 approved.	878
Request of for \$4,000,000 to be deposited in Sub-Treas. at N.O., approved.	878
Request of for \$1,000,000 approved.	1044
Request of for \$1,000,000 approved	1068
Request of for \$3,000,000 approved	1142
U.S.Notes used instead of, by; letter from bank re and reply of Harding disapproving practice.	
	914

## F. R. Notes: (Con.)

## F. R. Bank of Boston:

Printing of additional supplies for appvd.	740
Request of for approved.	1020
Shipment of \$4,000,000 to ordered	1202

## F. R. Bank of Chicago:

Release of \$1,000,000 from Asst. Treas. at Chicago for, approved.	1198
Ratification of above order authorized	1203
Realese of \$500,000 from Chicago Sub-treasury for, approved.	1278
Release of \$1,000,000 for, action of Board approved.	1310

## F. R. Bank of Cleveland:

Delivery of \$500,000 to approved.	1257
Issue of \$1,000,000 for approved.	1298
Request of for \$1,000,000, approved.	1240

## F. R. Bank of Dallas:

Delivery of notes for, from Bureau of Eng.	907
Printing of addition supplies for approved	740
Printing of \$7,000,000 additional supply for, approved.	894
Request of for \$500,000, approved,	829
Request of for \$1,880,000 approved.	861
Request of for \$1,500,000 approved	864
Request of for \$1,480,000 approved	879
Request of for \$3,660,000 approved	893
Request of for \$1,000,000 approved	995
Request of for \$1,720,000 approved	1000
Shipment of notes to, letter Van Zandt re,	894

## F. R. Bank of Kansas City:

Issue of \$1,000,000 for approved.	1288
Printing of \$25,000,000 for approved.	1120
Printing of \$25,000,000 for ordered	1203
Printing of \$25,000,000 for, ordered altered	1212
Request for \$500,000 5s and \$480,000 20s approved.	774
Request of for \$1,000,000 approved	814
Request of for \$500,000 approved	832
Request of for \$1,140,000 approved	857
Request of for \$3,000,000 approved	876
Request of for \$2,940,000 approved	884
Request of for \$3,000,000 approved; to be released from Sub-Treasury at St. Louis,	884
Request of for \$600,000 approved	1074

## F. R. Notes; Con.

F. R. Notes; Con.	
F. R. Bank of Kansas City: (Con.)	
Request of for \$1,000,000 approved	1122
Shipment of \$900,000 to, approved,	1202
Shipment of \$2,000,000 to approved,	1244
F. R. Bank of Minneapolis:	
Printing of additional supplies for approved	740
Request of for \$2,000,000 approved	878
Request of for \$1,500,000 approved	1113
Request of for \$2,000,000 approved	1173
F. R. Bank of New York:	
Application for notes approved	766
Request of for \$15,000,000 approved	885
Request of for \$7,200,000 approved	894
Request of for \$5,000,000 approved	1060
Request of for \$5,000,000 approved	1114
Request of for \$5,000,000 approved	1189
Request of for \$5,000,000 approved	1225
Shipment of \$5,000,000 to acted on by Executive Committee	1249
F. R. Bank of Philadelphia:	
Issuance of \$1,960,000 for, from stock, authorized,	1135
Request of for shipment of \$3,000,000, approved.	1114
Printing of \$2,000,000 for approved	1141
Release of \$1,000,000 from Sub-Treas. at Phila. for, approved.	1195
Release of \$1,020,000 from SubTreas at Phila. for, approved.	1216
Release of \$1,020,000 for, from SubTreas at Phila. approved.	1244
Release of \$4,760,000 from Phila SubTreas for, approved.	1278
Request for release of \$1,140,000 by Asst. Treas at Phila. approved	1123
Request that \$3,000,000 be forwarded by Comptroller to Asst. Treas. at Phila. for release to F.R.Agent, approved.	1124
Request that \$1,000,000 be released by Asst. Treas. at Phila., Comptroller to be asked to expedite the release.	1125

## F. R. Notes: (Con.)

## F. R. Bank of Philadelphia: (Con.)

Request of for release of \$940,000 from SubTreas at Phila, approved	1146
Shipment of \$3,000,000 to Asst Treas. at Phila. for, ordered	1202
Shipment of \$3,000,000 for, approved	1278
Telephonic application of for transfer of \$3,000,000 to Phila SubTreas, authorized	1135
Transfer of notes to SubTreas at Phila, method of, discussed; telephonic application for, authorized.	1135

## F. R. Bank of Richmond:

Printing of \$6,000,000 for approved	1120
Printing of \$10,000,000 for, acted on by Ex. Com.	1249
Request of for \$1,500,000 approved	921
Request of for \$1,500,000 approved	988
Request of for \$1,500,000 approved	1011
Request of for \$1,000,000 approved	1044
Request of for \$1,000,000 approved.	1059
Request of for \$1,500,000 approved	1101
Request of for \$1,200,000 approved	1142
Request of for \$1,800,000 approved	1189
Shipment of \$1,500,000 to acted on by Ex. Com.	1249

## F. R. Bank of St. Louis:

Application for notes approved.	740
Preparation of \$12,620,000 for approved	1250
Printing of Additional supplies for approved	740
Printing of \$4,480,000 for approved	1141
Request of for \$3,000,000 approved	894
Request of for \$2,000,000 approved	997
Request of for \$1,960,000 approved	1044
Request of for \$2,000,000 approved	1074
Request of for \$2,020,000 approved	1114
Revision of denomination of notes to be printed for, recommendation of Com't on Issue re, approved	1301

## F.R. Bank of San Francisco:

Release of \$560,000 requested and approved; regular application to be forwarded by mail.	1080
Release of \$400,00 for and action of Exec. Com't. approved.	1187



## F. R. Notes: (Con.)

## F. R. Bank of San Francisco: (Con.)

Release of \$400,000 from SubTreas at S.F. for, approved.	1189
Release of \$1,000,000 for thro Asst. Treas at, ordered,	1203
Release of \$2,000,000 for from SubTreas, approved	1240
Release of \$1,000,000 from SubTreas at San Fran for, approved	1244
Request of for \$560,000 approved; to be released from SubTreas at,	879
Request of for \$480,000 to be delivered by Asst. Treas. at S.F., approved	1112
Gold, issue of against:	
Amendments re, contained in Board's program for amendments, as outlined to Conf. of Govs.	1252
Amendment re considered.	1273
Policy of Board re issue of, for accumulation of gold, requested by FRAs	1226
Reply of Board to above request	1231
Liabilities, resolution of Conf. of Govs. re counting of, as	1266
New Orleans:	
Approval given for \$4,000,000 to be deposited in SubTreas. at for F.R. Bank of Atlanta	878
New Orleans Branch:	
Approval given for \$260,000 to be delivered to by Asst. Treas. at N. O.	994
Deposit of \$1,700,000 with Asst. Treas. at N.O. to be requested of Comptroller for F.R. Bank of Atlanta or for	1257
Release of certain notes at N.O., request of Wellborn re, approved.	1019
Release of \$500,000 from N.O. for, request of Wellborn re, approved	1071
Release of \$300,000 from N.O. for, request of Wellborn, approved.	1201
Release of \$500,00 from SubTreas at N.O. for, approved.	1244
Request of FRA at Atlanta that \$500,000 be released by Asst. Treas. at N.O. for, approved.	1123

F. R. Notes: (Con.)	
Printing of, applications for, presented by Mr. Miller on behalf of Com't on Issue & Redemption	1120
Printing of additional to be held in stock, report of Com't on Issue re, approved	1298
Printing of at Government Expense: Report of Conf. of FRAgents re Statement of Board re	1229
Amendment re, drawn by Counsel; Carter Glass to be notified of Board's position re amdt. re	1231-2
Position of Board re stated by Gov. in address to Conf. of Govs.	1241
Protection of: Promissory notes directly in favor of FRBank, ques of FRBank of Dallas re acceptance of as collateral security for "Rediscount" in connection with paper presented for, letter from Ramsey re definition of.	1245
By fifteen day paper: Opinion of FRA Ramsey re	1006
Opinion Counsel re, ref to Consulting Counsel	1004
Above opinion submitted by Mr. Harding and ref to Law Com't.	1098
Comments Mr. Harding re opinion of Ramsey.	1106
Vote of Board re proposed amendment re Amendment proposed re agreed to	1116
Releasing of: Austin, FRA, letter from, inquiring re present method of	1116
Malburn, Asst. Secy., letter from, outlining new procedure for,	1127
Requisition upon Comptroller for: Power for given Comt. on Issue & Redemptn.	1127
Letter of Counsel to Compt. upholding power of Board to invest power re in Exec and Issue Committees.	1176
	1199

F. R. Notes: (Con.)	(1150) (continued)
Reserve: (F.R. Notes available as legal reserve.)	
Advisory Council:	
Discussion re, by,	1154-6
Resolution re, passed by	1150
(F.R. Notes as vault reserve.)	
Resolution of Conf. of Govs. re	1266
Statement showing notes ordered and on hand	903
Supplies of and placing of orders for, state- ment of Mr. Miller to FRAs re	1235
Unfit notes:	
Transmission of, to Treasury, opinion of Counsel re, ref. to Com't on Relations with Treasury.	1302
F. R. System:	
Attitude re, reports re, contained in FRAs reports on business conditions.	1216-22
Inquiries re, made by Robt. Luce, of Boston.	1276
Suggestions re, letter from R. Babson to Secretary of the Treasury making, noted	1166
Fees:	
See Directors.	
Fellows, Grant:	
See Fiduciary powers, Michigan case.	
Fidelity Trust Co., Kansas City:	
Exam. of, telg. of Broderick re, ref. to Audit & Exam. Com't.	1241
Fiduciary powers:	
Applications:	
Approved	785 858-9 1010 1047-8 1068 1259 1190 1311
Held,	785 859 1010 1048 1190 1312
Refused,	1010 1048 1190 1312
Refusals of, filing of applications after several refusals, recommendations of Committee on Member & State Banks re,	1312
Report Com't. on Member & State banks re, approved	784

## Fiduciary powers: (Con.)

	Applications from:	
	Corsicana, N.B., Corsicana, Tex., appvd.	824
6-4011	First N.B., Gardner, Mass., report of Com't on Member & State Banks in favor of, approved.	1032
63-21	First N.B., Peterson, Ia., approved	831
608	First N.B., Sheridan, Ind., approved	1301
6-4011	First N.B., Worland, Wyo., approved on condition bonds be furnished,	1047
20	Marine, N.B., Buffalo, case of, tabled	1212
20	Safety Fund N.B., Fitchburg, Mass. apprvd	1212
20	State N.B. of Windsor, Vt. approved for 2 special trusts only.	860
5001	Sykesville N.B., memo re, and approving FRA Hardy's request for refusal of application. ref. to Com't on Member and State Banks.	1128
50-1011	Victoria N.B., Victoria, Tex. approved temporarily for sake of certain specific trusts	1047
5011	Victoria N.B., granted; special letter re to be sent to Ramsey	1077
	Hearings re, before Supreme Court of U.S., notice from Counsel re date for, noted	1276
	Massachusetts case re, Intervention in, letter from J.P.Cotton and memo of Counsel re	1199
1001	Opinions re, of consulting counsel and counsel of Natl. Shawmut Bank of Boston, divergence in; matter ref. to Law Com't	1211
	Michigan Case, Lost by Government; letter from Gillett & Clark of Bay City, stating; ref to Law Com't with authority, with Counsel, to bring matter before U.S. Supreme Court	997
SICL	Above letter noted by Exec. Com't.	1003
	Notice of action of Mich. Supreme Court re Board's right, ref to Law Com't.	1019
SICL	Memo of Counsel re case of Grant Fellows vs First N.B. of Bay City, read and ordered filed.	1117

## Fiduciary powers: (Con.)

Revocation of permission to National  
State Bank of Elizabeth, N. J. to  
exercise 1313

## Field, Stanley:

Clayton Act, application of:  
 Letter from David R. Forgan re, 998  
 Above letter ref. to Com't on  
 Clayton Act. 1007  
 Granted 1025  
 Hearings, arguments for by D.R. Forgan 1021

## Fifteen-day paper

See also F.R. Notes, Protection of  
 F. R. Bank of Boston:  
 Approval of  $3\frac{1}{2}\%$  rate for, 969  
 F.R. Bank of Chicago:  
 Estab. of  $3\frac{1}{2}\%$  rate for approved, 993  
 F.R. Bank of Cleveland:  
 Estab. of rate for approved 926  
 F.R. Bank of Dallas:  
 Approval of  $3\frac{1}{2}\%$  rate for, 987  
 Rate fixed on, letter from Ramsey re, 1001  
 F.R. Bank of Kansas City:  
 Approval of 4% rate for, 969  
 F.R. Bank of Minneapolis:  
 Approval of 4% rate for, 965  
 F.R. Bank of Richmond:  
 Approval of  $3\frac{1}{2}\%$  rate for member banks 1028  
 Estab. of rate for, approved. 926  
 F. R. Bank of St. Louis:  
 Estab. of 3% rate for approved 969  
 F. R. Bank of San Francisco:  
 Approval of 4% rate for, 986  
 Estab. of 4% rate for promissory notes  
 of member banks, letter from Miller to  
 Perrin re, approved. 997  
 Opinion of Counsel re, reported on by Law Comt. 1214

## Files of F. R. Board:

Changes in method of and changes in staff  
 resulting therefrom ref Com't on Staff 1020

Files of F. R. Board: (Con.)	
Executive Committee and Law Committee	
files re amendments to Act taken up and examined.	744
Removal of from 1st to 2d floor	867
Water-copy system in new filing system, report of members' secretaries re, ref. to Exec. Com't.	1068
Finance bills:	
Acceptance of certain, letter of Equitable Trust Company re, forw'd by J.F.Curtis	1211
First Guaranty State Bank & Trust Co., Ennis, Tex: Entrance into F.R.System, letter from F.R.Bk. of Dallas stating application of re,	1006
First N.B., Bay City, Mich: see Fiduciary Powers, Michigan case.	
First N. B. Boston, Mass:	
Accept up to 100%, letter from Wing re power given that bank to, covering in- crease in capital and surplus	749
Examination of, letter from Wing re supplying copy of report of to F.R.Bk. Boston, discuss'n	753
First N. B., Birmingham, Alabama:	
Immediate credit list of FRBk. of Atlanta, letter from Wells re that bank being placed on	767
First N. B., Cape Girardeau, Mo.:	
Deposit of postal funds in nonmember banks, letter from re	1165
First N.B., Fairfax, Oklahoma:	
Reduction of capital stock, application of, for, approved.	1307
First N. B., of Gardner, Mass:	
Fiduciary powers for, approved.	1032

First N. B., Hinsdale:		
Letter from Rich re		1049
First N. B., Lander, Wyo:		
Deductions in remitting proceeds of check collectionsto F.R.Bk. of K.C., made by		1177
First National Bank Lemanda Park, Cal.		
Stock in F.R.Bk. of San Francisco, issue of 8 shares of, for, authorized		1032
First N. B., Morrisonville, Ills:		
Letter re transfer from Chicago to St. Louis District		823
First N. B., New Bedford:		
Letter Aiken re report made by, on Comp's call		794
First N. B., New Brockton, Ala:		
Reduction of capital stock of, approved,		869
First N. B., N. Y:		
Clayton act application, delay in ruling of Board re, requestedby		971
First N.B., Parkersburg, Ia:		
Surrender of stock in F.R.Bk. of Chicago, application of, re, approved,		1242
First N. B., Peterson, Ia:		
Granted fiduciary powers		831
First N. B., Richmond:		
5% Reserve requirement, inquiry from re necessity of presentation of passbook in savings dep. at each withdrawal in order to retain benefit of; discussed		1029
First N. B., Rochester, Ind:		
Request of, re its organization of a trust co.		1181
First N. B., San Jacinto, Cal:		
Reduction in capital stock approved.		856

First N. B., Sheridan, Ind:		
Application of for fiduciary powers appvd.		1301
First N. B., Shoshone, Idaho:		
Letter Perrin re failure to forward copies of reports made to Comp'r.		765
First N. B., Springfield, Ohio:		
Application for fiduciary powers held, but permitted to act as trustee for bond issue		785
First N. B., Sturgis, Ky:		
Permitted to withdraw application for trustee powers		786
First N. B. Tallahassee, Fla:		
Complaint re insufficient dividend		870
First N. B. Thompson, Ga:		
Letter forw'd by F.R.Bk. Atlanta		898
First N. B. Waverly, N. Y:		
Protest of against Bd's requirement that mem. banks provide funds to cover at par all cks received from or for acct of their FRBks. Ordered acknowledged		789
First N.B., Whitewater, Wisc:		
Reduction in capital stock of, letter from Compr asking approval of Brd re		1135
First N. B. Winnsboro, Texas:		
Reduction in Capital Stock approved		1118
First N. B., Worland, Wyo:		
Fiduciary powers, application of for approved on condition bonds be furnished.		1047
First N. B., York, Nebraska:		
Deductions in remitting proceeds of check collections to F. R. Bk. of K.C., made by		1177

First N. B. of Commerce, Hattiesburg, Miss:	824
Letter re clearing of checks	824
Same ref. Com. on Clearing to be discussed at Boston Conf. of Govs.	836
Fiscal Agents:	
Rept of Conf. of Govs. re banks as	1262
Fitchburg, Mass:	
see Safety Fund N. B.	1300
Flather, W. J.:	
Clayton act Application:	
Arguments of heard by Board re directorship in Riggs NB and American Security & Trust Co., both of Wn. D.C.	1016
Laid on table	1026
Withdrawal of by, due to intention to resign as director Am. S & T Co.	1034
Fleming, F. W.	
Elected director, Kansas City	1300
Flynn, Representative:	
Attorneys employed by Board, reply to inquiry of, re, approved.	971
Foreign accounts, correspondents and agencies:	
Bank of England:	
Application of F.R.Bk. of N.Y. to open acct with	873
Resolution re foreign acct with FRB NY offered by Warburg and agreed to	873
Discussion of contract with	1149
Authorization for FRB NY to proceed with arrangements with	1166
Ratification of proposed contract with, meeting for to be held Dec.19	1283
Rept. Exec Com re contract of FRB NY with read and discussed	1286
Resolution stating Board's action re above contract	1286
Form of resolution presented and agreed to	1291

Foreign accounts, correspondents and agencies: (Con.)	
Bank of England:	
Terms of contract to be made with other FRBs, FRB of NY requested to state; informed of Board's action	1291
Charles, Heinrich, letter from re appt. of as agent.	1309
F. R. Bank of New York:	
Foreign Branch of, reported on by Exec Com.; tabled.	1175
Foreign operations of F. R. Banks, discussion re	1167
Philippine National Bank:	
Applications of to be appt'd as foreign agency, and rept of Warburg re; apprvl. of application voted; ques. of exam. discussed, and ref to Exec Com.	1119
Report of Conf. of Governors re	1266
Foreign corporations:	
Stock ownership in, discussion of, by Warburg, in meeting of Advisory Council with Brd	984
Foreign Credits:	
see also     Acceptance credit to foreign borrowers.	
Advisory Council:	
Foreign Credits and gold imports suggested by Mr. Harding as topic for Nov. meeting	1133
Form of statement re , and trade, to be made to, discussed	1145
Report re amount of, held in the various districts	1158-62
Austro-American Credit:	
Letter from Consul Breitner read and reply of Board	1073
Letter to Secy. State re Hugo Breitner's communication re, approved and ordered sent	1081
Pompeian Oil Co. and representatives of certain member banks of 5th Dist, application of for hearing re, ref. Exec. Com.	1144
Above application ordered answered, Brd or Exec Com to hear arguments	1166
Hearing re, arguments Nathan Musher and C.W.Warden.	1181

## Foreign credits: (Con.)

Proposed offering of British Treasury bills, etc. question of, outlined by Governor in address before Advisory Council.	1148
Statement re foreign credits and gold importa- tion presented by Governor, discussed, amnd'd Revised form of approved and ordered furnished for use in papers 11-28	1192
Publication of in Bulletin ref to Bulletin Committee	1194
Statement re, and gold importation: J.P.Morgan & Co. to be notified	1197
History of, outlined by Gov. in address to Conf. of Govs.	1252 -3

## Foreign Exchange:

Pompeian Oil Co. letter of, re, to Warburg	1309
--	------

## Foreign Securities:

Holdings of, by N.Bs, informal rpt of Comp.re	1192
Holdings of by bks in Dist. 1, letter from Curtis re	1210

## Foreign trade:

see also Gold, importations of.	
Advisory Council, form of statement re to be made to, discussed	1145
Situation re discussed. Exec. Com. to prepare statement for Board re gold importations.	1133

## Financing:

Discussion re policy re	1186
Policy of F.R.Bks. re, desire of Brd for consideration of by Advisory Council.	1148
Secy of State, result of conf. of Harding with re	1133
Statement Gov. Harding re before FRAgents	1208

## Forgan, David R., of Chicago:

Agrumnets of re joint directorships of Jno. A. Spoor and J.D.Oliver	1169
Clayton Act, application of Stanley Field: Letter from re.	998
Letter from re ref. Com. on Clayton Act	1007

Forgan, David R., Chicago: (Con.)		
Clayton Act application hearings, arguments of on behalf Hurlburd and Stanley	1021	
Date for meeting of Advisory Council named as Nov. 20 in letter from	1104	
Forgan, James B:		
Directors:		
Resignation should follow removal from District, opinion of Advisory Council	985	
re, presented by	1303	
Reelection of to Advisory Council announced		
Forman, H. A., of Buffalo:		
Clayton Act application denied. Argument for by J.M. Van Allen	1052	
Fort Worth, Texas:		
see American National Bank.		
Fourth & First N. B., Nashville, Tennessee:		
see also J. E. Colwell, President.		
Real estate, policy of F.R.Bk. of Atlanta in purchase of, letter from re,	1143	
Fowler, A. L. Jr:		
Transfer to filing Division approved.	1035	
Fowler, Chas. N:		
Debate, invitation from to Mr. Hamlin to a joint debate on F.R. Act.	997	
Funds:		
Physical separation of funds of the banks and F. R. Agents, report of Conf. of Govs. re	1265	
Galva, Texas:		
see Farmers State Bank.		
Gardin, John E.		
Accept up to 100%, letter from, re power of member banks to continue to	1126	

Gardin, John E: (Con.)	
Dollar Exchange:	
Letter from, re drafts drawn to furnish, with reply of Governor,	1049
Letter from re power to draw drafts for, in South America	1126
Gardner, Mass:	
See First National Bank.	
Garrett, Robert, of Baltimore:	
Arguments of, claiming exemption under Clayton Act as a private banker.	1077
Private Banker, Oct. 20 set as date for hearing of re his status as,	1069
Private banker, status of as; Board held to former conclusions re.	1080
Gatch, Claude:	
Director F.R.Bk. of San Francisco, report of Com't on Operation re successor to, as	1252
Gatley, Albert S. Cashier, Lincoln, Nebr., Wash. D.C.	
Clayton Act application,	
Arguments of re directorships	1017
Granted	1025
Statement furnished by, re number of notes discounted by Lincoln, Nebr. & Bank of Commerce & savings	1022
Gibson, Arnoldi & Co.,	
Request to use Governor's name as director of American Trade Association	866
Gidney, R. M.	
Combination of safe:	
To deliver to Mr. Allen,	750
To deliver to Dulany	797
To receive from Dulany	900

Gillett & Clark, Bay City, Michigan:	(mod)	all info. added
Fiduciary powers:		
Case of Government re, before Supreme		
Court of Mich. lost, letter from, stating		997
Above letter noted by Exec. Com.		1003
Glass, Carter:		
Amendments:		
To have corrections in, made before the		add
the President should sign.		897
F.R. Notes, printing of at Gov. expense,		freedom, seeing
notice of Brd's position re amendment re		immigration
to be sent to.		1245
Hill bill, copy of, transmitted by, with		esavive
request for Board's opinion re. ref. to		SI to
Law Com't.		Law Com'ee
Gold:		
Acceptances against shipments of, letter from		IS, add
J.F. Curtis and report of Investments Comt. re		1258
Acceptances (bankers) made against gold sent to		
Peru, letter from Secy. Curtis of N.Y. re, and		
reply approving eligibility of such acceptances		1204
Accumulation of:		
Assistance to be given banks re, statement		
of Warburg in favor of.		bothered
Certificates of deposit of gold, issuance		984
of, suggested by J.P. Morgan		so soon
Policy of Brd re issue of F.R. notes for,		
requested by FRAs.		1226
Reply of Board to above request		is better, see
Report of Conf. of FRAs re		rob one of Joseph
Bank of Switzerland:		
Request of F.R. Bk. of Boston to accept		
gold of, granted under certain conditions		769
Bank of the Netherlands:		
FRB of NY accepts gold of; file of corre-		
spondence between Brd and F.R. Bk of NY		
re, to be furnished to FRBk of Boston		769
Bullion, letter from Cashier, F.R. Bk. of NY		
re cashing checks calling for.		750
Demand for, at Baltimore, letter from Wm. Ingle re		1003
Demonetization of, letter from Chicago Herald re		1085

Gold: (Con')	
Deposits:	
F.R. Bank of Boston, conditions under which it may accept deposits of from Bank of Switzerland.	770
F. R. Bank of New York:	
Foreign gold, letter from Jay re acceptance of, and reply of Mr. Warburg	1067
Importations of:	
Statement re Board's views re, to be pre- pared by Exec. Com't., with view of sub- mission to Advisory Council, and later publication of,	1133
Suggested as topic for Nov. meeting of Advisory Council by Mr. Harding.	1133
Short-weight, letter from F.R.Bk. of K.C. re in reserves. matter left to bank.	1049
Certificates:	
Amendment re issue of \$100,000:	
Vote of Board re,	1248
Passed over	1273
Conf. of Govs. resolution re.	1266
Custody of, letter from Jay re method of keeping.	1020
Gold Settlement Fund:	
see also Combination of Safe.	
Audit of, report re recent	1055
Conf. of Govs. rept re operation of	1265
F.R.Bk. of Boston:	
Withholding by, of \$250,000 in weekly settlements arranged for, upon request of	869
F.R.Bk. of Minneapolis:	
Requests that F.R.Bk. of Boston be allowed to withhold up to \$250,000 in Thursday settlements; arranged with made	869
Management of:	
Recommendation re from special com't.	951
Report re changes in ref. to Com't on	1087
T. J. Goodwin:	
Examiner: Recommended for approval as	912
Rept of Com't on A. & E. approving appt. and salary as,	919

Gourley, W. B: of Paterson, N.J.:	
Clayton Act application:	
Hearings, arguments of	1022
Laid on table	1026
Granted.	1034
Government deposits:	
see also Deposits, Government.	
Governors:	
see also Committee of Governors.	
Governors Conference:	
see also Conference of Governors.	
Graham, A. D., of Baltimore, Md.	
Clayton Act Application, hearings, argument of	1022
Greenbacks:	
Conf. of Govs. resolution re	1266
Retirement of:	
Proposed amendment re by Board	1271
Gretna, La.	
see Jefferson Commercial & Savings Bank.	
Group Insurance:	
see Insurance, group.	
Guaranty Trust Co., N. Y.	
Acceptance credit to foreign borrowers,	
part of, in, discussed at meeting of Board	
with representative of the company	1093-6
Delano to ask them for information and data	
re circular issued by them	761
Hackney, Walter S.	
Director, Class C, election of as	1286
Hall, C. C., as assistant to W.F. Ramsey, Dallas:	
Delano recommends approval of salary increase for	776

## Hallgarten &amp; Co., N.Y.:

Approval of statements of by F.R.Bk. to make self  
acceptances eligible for purchase. 811

## Hamilton, A. L.

Hearing of, Gov. to fix date for 1098

## Hamilton, R. A.

Clayton Act, request of for hearing re his  
status under, granted and date set. 1081

## Hamlin:

Address to be given by, before Mass. State  
Board of Trade 1035

Debate on F.R. Act, invitation to, from Chas.

N. Fowler. 997

Deposits, savings:

Bill of Rep. Hill as to investment of,  
held by nat. banks, memo re submitted by 756

Hill, Rep. memo Hamlin re bill of 756

Ohio Bankers Association, requested to attend  
convention of, 839

Vacation from Aug. 17,-28,1916 840

## Harding:

## Addresses:

Am. Institute of Banking, N.Y. Chap.,  
address to be given by, Nov. 1 990

N.Y. Chap. A.I.B., Gov. in address before  
October 30, to explain Board's position  
re long-term renewable acceptance 1082

Bulletin Com't. empowered to refer to,  
in Nov. Bulletin, adding discussion of  
policy of Board toward acceptances 1097

Board's policy re French industrial credit  
to be explained by, in 1099

## Advisory Council:

Address of before reviewing program of  
present session. 1147

Am. Bankers Association, requested to attend  
meeting of at K. C. Sept. 23. 835

Harding: (Con.)		
Clearing & Collection of checks:		
Discussion of by at meeting of Advisory Council. with Board	984	
Immediate payment:		
Discussion of by at meeting of Ad- visory Council with Board	984	
Committee:		
Clayton Act applications, suggested as Chairman for, by Warburg.	797	
Conference of Governors:		
Authorized to attend Boston Conf.	835	
Governor of Board:		
Designated as	834	
Trip to Atlanta, to leave Nov. 8 and return Nov. 15.	1119	
Trip to Boston, motion re expense of	1259	
Hardt, F. M., Cashier, F.R.Bk. Cleveland:		
Salary increase for approved	1285	
Hardy, Caldwell, F.R.A., Richmond:		
Assistant to request of re continuance of Mr. Cadwallader as tabled.	1277	
Fiduciary powers:		
Sykesville NB's application for, request of for refusal of approved in memo re	1128	
Kern Amendment:		
Conf. with Board re	880-2	
Harris, A. W. of Chicago:		
Hearing for requested by Geo. M. Reynolds	1061	
Harris Forbes & Co:		
U.S. Bonds, letter from re disposing of	765	
Harris N.W., Pres. Harris Trust Co., Chicago:		
Arguments for B.A. Eckhart re Clayton Act appn	1078	
Harrison, G.L., Assistant Counsel:		
Clayton Act hearings; invited to attend	1014	
Harrison, Geo. L. Assistant Counsel:		
Memo relative to bills discounted by F.R.B. of Chicago, ref. to Mr. Harding.	815	

Hattiesburg, Mississippi:

see also First National Bank of Commerce.

Heath, W. A.:

Copies of Federal Reserve Act and amendments  
requested by

976

Heath, W. A.:

Directors:

Recommendation of Counsel re circularization  
of member banks re directors in  
business as private bankers, based on  
letter from

998

Heath, W. A.:

Elected F. R. Agent and director at Chicago

1300

Hemphill, of Guaranty Trust Company;

Acceptance credit to foreign borrowers  
present at Board's discussion of policy  
re; statements by, re syndicate's  
attitude re.

1093-6

Herring, C. L., Des Moines, Iowa:

Recommendations for election of as Class C  
director Chicago.

783

Hides:

Long credits on, letter from Pierre Jay re;  
matter approved.

1049

Hill bill: (H.R.15735)

Copy of, sent by Carter Glass, with request for  
Board's opinion re.

1276

Hill, E. J. Rep from Conn.:

Investment of savings deposits held by N.B.s:  
Memo Hamlin re bill of re  
Memo Warburg re bill of re

756

758

Hill, Walker, of St. Louis:

Clayton Act, letter from re status of his bank  
under

1085

Hinsdale:	see First National Bank.	
Holidays:	Christmas adjournment, question re, considered without action.	1260
	Christmas and New Year, voted to close offices of Board at noon of Saturday before	1257
Hoopes, Vice Gov. of Dallas:	Texas Bankers Com'ts. attitude of re clearing plan, telegram from re	739
Hotchkiss, H. Stuart:	Delay of in filing application under Clayton Act approved.	898
Holden, Hale, of Chicago:	Clayton Act application of re Continental & Commercial N.B., argument by H.A. Wheeler	1039
	Decision of Board re above reaffirmed	1040
Holidays:	Thanksgiving; Official business of Board to be terminated at 1 o'clock on Nov. 29.	1192
Houston, Robert C., N.B. Examiner:	Salary of:	
	Request of Comptroller for approval of; matter ref. to Com't. on Audit & Exam	754
	Report of committee re approved.	759
Houston, Tex:	see South Texas Commercial N. B.	
Howe, H. J:	Clayton Act:	
	Status of directors of Nat. Shawmut Bank and Old Colony Trust Co. under, letter from re	1002
Hoyt, J. H., of Cleveland, O.	Clayton Act application hearings, arguments for, by J.J. Sullivan	1021

Huff, C. C., Counsel at Dallas:		
Texas Bankers Com't's attitude re		
clearing plan, letter from re,	739	
Hulbert, E. D.		
Letter from re work of State bank		
legislation section A.B.A.	1085	
State Banks, relations to FRS,		
letter from re	1104	
Hurlburd, Charles A., of Chicago, Ills:		
Clayton Act application:		
Arguments for by D.R.Forgan,	1021	
Denied	1026	
Hurst, W. L., of Baltimore, Maryland:		
Clayton Act application:		
Hearings, argument of	1022	
Granted	1025	
Reconsidered for Mr. William's		
vote, and approved.	1036	
Husting, Paul O., Senator:		
Redistricting, Wisconsin banks,		
Attended hearing re	826	
Board discusses argument made by		
re; Husting to be given names of		
6 banks not replying to Board's canvass	744	
Submitted letter from bank in		
La Crosse, requesting postponement		
of hearing re,	805	

published as a separate book, and  
in addition to the original material  
in the book itself, many additional

material was added, including  
material which had been written by  
A. J. Rockwood, Holtzman, and  
other economists, some of whom  
are now deceased.

1901

1902

1903  
1904

1904 contains the following, including  
material which had been written by  
other economists, some of whom  
are now deceased.

1905  
1906

1905 contains the following, including  
material which had been written by  
other economists, some of whom  
are now deceased.

1907  
1908

1907 contains the following, including  
material which had been written by  
other economists, some of whom  
are now deceased.

## I

Ickelheimer, Henry R.:	
Application of under Clayton Act	904
Immediate payment (or credit) see under	
Clearing & Collection of checks	
Importers and Traders Nat'l Bank of New York City	904
"Improved farm lands."	
Definition of, asked by Gov. Wold	780
Opinion of Counsel re definition,	869
approved	910
publication	998
recommitted	1003
Income:	
See earnings and expenses	
Index - Digest (Clayton Act)	
Two additional copies sent to F.R.B. of Phila.	766
Carter, Jas. N., letter from re use of	1129
Ingle, Wm.:	
Acceptances of Baltimore Trust Co.,	1189
Clearing situation, letter from re	1130
Gold, demand for at Baltimore, letter from	1003
Insolvent banks:	
number of, in last 3 years	971
Insurance Group:	
F. R. Bank of Chicago	
Approval given to for	896
Plan for increase of salaries for,	916
F.R. Bank of Cleveland	
Approval of payment of, by,	1303
F.R. Bank of Dallas	
Plan for, of employees, approved	1073
F.R. Bank of New York	
Approval given to for,	839
Increase in salaries of employes of,	822

Insurance Group: (Con.)	
F. R. Bank of New York, question to be reopened	810
F. R. Bank of St. Louis, request of for contract re	1180
F. R. Board,action of F.R. Bank of N.Y., re, to be considered in its application	810
question reopened and referred to Com't on Staff	810
Memo. Delano approving	899
Bids for referred to Delano	976
Insurance activities by national banks:	
Memorandum of Counsel re	1199
Pennsylvania Banking Commissioners opinion unfavorable to,	1199
Interest:	
Inquiries from Kansas, Missouri and Oklahoma re payment of over 8% on cattle loans	1181
Kansas City Clearing House Ass'n, interest paid by on daily balances	729
Interstate Commerce Commission:	
Suggested that Com'n be asked as to import rate on certain merchandise	838
Iota, La.:	
See Bank of Iota.	
Irving National Bank, of N.Y.:	
Dollar exchange, application of to furnish	996
action of Board suspended	1005
Iselin, Arthur, of N.Y.:	
Clayton Act, motion of Mr. Warburg that ac- tion of Board in case of be rescinded	1064
Issue Division:	
See Division of Issue.	

## J

## Jacksonville:

See Barnett N.B.  
National Bank of

## Jacobson, M.L.:

Auditors Conference at Chicago, attendance of	1204
Clayton Act, competitive status of banks, statement showing gross deposits of banks	961
application to assist Committee on	797
Trip to New York to consult with Auditor FRB	760

## Jarvie, James N., of New York:

Clayton Act application of	1038
granted	1042

## Jay, Pierre:

See also under private bankers.

Acceptance credit to France, letter from re	1083
Assistant to F.R.A., letter from re choice of	1204
Clayton Act,	
applications transmitted by	1057
letter to re, authorized sent to	
other agents	818
memo re, requested to supply Board	
with copies of	883
letter from, re coming to Washington	
in connection with	905
consideration of applications under	910
recommendation of re applications	933
data presented by re applications	965
Competition between New York and Chicago banks	1239
Director Class C, election of, as	1286
Dollar exchange, letter from re in South Am.	1029
Gold, foreign, letter from re acceptance of	1067
Gold certificates, custody of	1020
Kern amendment, conference with Board re	880-2
Vacation, Warburg to discuss with	743

## Jefferson, Auditor N.Y. Bank:

Jacobson to go to New York to consult	760
---------------------------------------	-----

Jefferson Commercial & Savings Bank, Gretna, La.:	
Entrance into Federal Reserve system	1006
Jester, L. L.:	
F.R.A. at Dallas in the absence of Ramsey	799
Appointment recommended by Ramsey	806
Johnson, Carlisle: (messenger)	
Leave extended - par lists work	833
Johnson, C.H.P. of Washington:	
Arguments of, holding Natl Met. Bank and Natl Sav. & Tr. not in substantial competition	1170
Application of denied	1173
Jones, Breckenridge:	
Proposed letter to re admission of State banks	796
Jordan School District: (Salt Lake Co., Utah)	
Bonds of, authorized	835
Justice, Department of:	
Exchange charges, complaint of Mountain City Mill Co., Chattanooga, forwarded by	980
Kains, Archibald, Gov. F.R.B. of San Francisco:	
Clearing and collection of checks through postmasters	759
Kansas City:	
Practise of leading banks in re granting pay to employees in national guard	761
Kansas City Clearing House Association:	
Interest charges by, complaint re letter Ass't At. Gen. re report of F.R.A. Kansas City re to obtain agreement of members	901 729 821 798

Keets, Samuel H.:		
Hired to send out par lists		833
Kelleher, Daniel:		
Branches of F.R. Bank of San Francisco,		1302
Kent, V.P. of Bankers Trust Co., N.Y.:		
Acceptance credit to France	1093-6	
letter from re	1083	
Kern Amendment:		
Application of, in D.C., opinion of Counsel	954	
Applications from Baltimore refused	967	
Chicago, Corn Exchange Natl and		
Northern Trust	883	
consideration of and vote on	929-49-67-8	
Dulany, memorandum re	758	
filing of, letter Dulany to F.R.A.	772	
Hotchkiss, H. Stuart	898	
Northern Trust Co., of Chicago	883	
notification of action upon	906	
policy to be pursued in granting	875	
San Francisco district, applica-		
tion from	967	
Committee on named	876	
Conference of Agents with Board re	880-2	
Jay, re his coming to Washington	905	
McAdoo, W.G., views of as to application of	954	
Opinion of Counsel re approved	767	
Rulings of Board re	985	
Wills, letter from re	772	
Kiser, F.W.:		
Appointment of as clerk, San Fran., approved	1302	
Kitchin Bill:		
Merchant & Evans Co., of Philadelphia, letter		
from re	1273	
Kitchin, Rep. Claude:		
Clearing and collection of checks	804	

## L

LaCrosse, Wis:  
See Batavian N.B.

Ladenberg, Thalman & Co.: Form of  
Form of statement submitted by, approved

1049

LaFollette, Robert:  
Attended Wisconsin Bank hearing

826

Lander, Wyo.:  
See First N.B.

Laning, Alfred L.:  
Transfer of, to Statistical Division

1313

Lazard Freres:  
Statement of condition of,

1204

Lee, Higginson & Co., Boston:  
Letter of Counsel to re import rate on mer-  
chandise

838

Legal tenders:  
Special fund for, and silver, report of Gov's

1265

Lemanda Park, Cal:  
See First National Bank.

Lenroot, I. L.:  
Redistricting, Wisconsin banks

1211

Letters;  
Copies of, sent to banks and agents, memo.  
of Delano re

900

Lewis, Hon. James H.:  
Letter from, read

1297

Lewis, Mrs. Mary W., Division of Issue:  
Recommendations of Committee on Staff

1106

## Lexington, Ky.:

Loan thereof authorized for F.R. Bank of  
Cleveland 808

## Liabilities:

Federal Reserve notes, resolution of Gov's	1266
Sixth exception as a limitation of liability	
covering endorsement of paper	
Advisory Council's recommendation re	1152
amendment re, voted on	1247
amendment proposed re, agreed upon	1272

## Live stock paper:

F. R. Bank of Dallas, discounting of 1058

## Loans:

Competition in throughout the country	1239
Cotton, minimum loan price on	979
letter Gov.	
Harding re	989
Farm lands, opinion of Counsel re limitation	795
F. R. Bank of Cleveland, request to make loans	
to city of Columbus	1003
Covington, Ky., authorized to purchase of	775
Lexington, Ky., authorized take loan of	808
Oil paper as collateral, Board not to publish	
in Bulletin information re	970
Promissory notes of member banks secured by	
county warrants	1028
Real estate, letter from Counsel re	1002
opinion of Counsel re	1011
letter from Curtiss re	1020
Barnett N.B., letter from re	1054
opinion of Counsel re	1064
adopted	1072
national banks, power to loan on	1237

## Louisiana:

State Bank Examiner cannot furnish reports  
of examinations of State banks 917

Louisville, Ky.:

See Branch Banks, F.R.S.  
American Southern N.B.

Luce, Robert, of Boston:

F.R. System, letter from making inquiries re 1276

Lyerly, Charles A.:

Land purchases by F.R. Bank of Atlanta 1205

Mc. .

McAdoo:

Amendments:

Conference re, to be arranged with 1261

Conversation with re, reported by Mr. 1260  
Harding

Statement of re his position to the 1287  
whole subject.

Kern Amendment:

Views of as to application of 954

Meeting of Board De. 19 re election of  
Class C Directors and contract with Bank of  
England to be attended by, 1283

Salary increases due to cost of living, rept  
of Com't. on Staff re, to be transmitted to,  
for his views. 1297

Suggestions re FRS, letter from R. Babson re,  
to, 1166

U. S. Bonds:

Conversion of bonds on behalf of  
F.R. Bank of Chicago to be taken up with 1195

McBride: M. L., of Cleveland, Ohio:

Clayton act application, hearings, arguments  
for, by J.J. Sullivan, 1021

McCord, Jos. A., Gov. at Atlanta:

Checks of member banks failing to remit  
promptly, letter from, re refusal of, 1100

## McCord, Jos. A. (Con.)

Examination of Am. Trust & Savings Bank  
of Birmingham, to be made by, with Mr. Kitteg 741  
Forwards letter from First N.B. of Thompson,  
Ga. with reply; ref to Clearing Com't. 898  
Inquiry from, Gov. to send information to,  
as to what is being done by other FRBks on  
the same subject. 1111  
Open Market Operations:  
Atlanta Trust Co., request for, for-  
warded by, 914

## McDougal, Gov.

Dividend liability in transfer of Wisconsin  
banks to 7th District, plan of for settlement  
of, favored by Board. 1310

Reserves, deficient:  
Penalties for, letter from, transmitting  
report of Com't of Govs. re methods of  
computing and assessing. 1127  
U. S. Bonds, conversion of, letter of re 1194

## McKee, T. A., of Washington, D. C.

Clayton act application, argued for, by himself,  
granted, 1052

## McNab, Counsel of San Francisco:

Reserves of State banks, memo of counsel  
commenting on opinion of, re best place  
of keeping. 1200

M.

## Macy, R. H. &amp; Co., N. Y.:

Request percy S. Straus for permission to  
serve as member of firm as well as director  
2d N.B., N.Y., 780  
Statements of Mr. Straus and Mr. Wise, on  
behalf of Percy S. Straus, re business of and  
customers' deposit system of, 1168

Mail:  
    question of delay in, rept of Conf. of Gov. re 1264  
    Malburn, Hon. Wm. P., Asst. Sect. Treas:

F.R. Notes:  
    Bureau of Engraving's request re printing 1180  
    and keeping on hand of minimum supply of,  
    transmitted by  
    FRB Phila. letter to, requesting shipment  
    \$3,000,000 to SubTreas at Phila, for delivery  
    to FRA there, approved. 1114  
    Release of, letter f om re new procedure for 1127  
    Government Deposit with F.R.B. of Dallas,  
    statement of re, 889  
    Conversion bonds, letter from announcing  
    shipment of, to the owners 1061  
    Notes: Redemption of, memo of re cost of 1086  
    U.S.Bonds: Conversion of 2% during 1917,  
    letter of re 1104

Mann, Congressman James R.  
    Amendments, Warburg reported result of conf. 817  
    with, re,

Marine N.B., Buffalo:  
    Fiduciary Powers, care of, re, tabled 1212

Marshall, Thomas, Vice President, U. S.  
    FRBk of Chicago, letter re from 765

Martin, Wm. McC. F.R.Agent:  
    Branch Bank at Louisville, Ky.  
        Letter from re desire of Louisville 1050  
        Bankers for,  
    Directors, re election of, asking inf. re 895  
    N. B.s, power of in relation to the public,  
    report of, re. 1217  
    Reserve requirements of State Law of Ark.,  
    opinion counsel re, ref. to, for report, 788

Massachusetts State Board of Trade:  
    Mr. Hamlin to addressees, on matters relating 1035  
    to banking,

## Maturities:

## F.R.Bk. of Chicago:

Rates for, of 31 to 60 days, approval  
for increase in.

763

## F.R.Bk. of Minneapolis:

Rates for approved.

1237

## F.R.Bk. of St. Louis:

Rate on, of  $4\frac{1}{2}\%$  over 90 days and up  
to 6 months, approved.

1144

## Mechanics &amp; Metals N. B., of New York:

Dollar exchange, acceptance of finance

1074

drafts for, application for permission re

Letter of Warburg to re discussed and ref.

1080

to Exec. Com't.

Proposed letter to, re, authorized; applica-

1086

tion denied.

## Meetings:

See also Minutes.

Advisory Council with F.R. Board

981 1147 1149

Auditors and transit men of FRBks, in

Chicago, Dec. 5, topics for, and attendance

1183

of Mr. Broderick discussed

## F. R. Board:

Motions put before, not to require

1107

formal second, informal agreement re

No important meetings to be held during

756

summer without advice to absentees.

## Mellen N. B., Pittsburgh:

## Clearing &amp; Collection of Checks:

Discrimination by F.R.Bk. of Chicago

963

against pittsburgh checks, report of

F.R.Agent at Chicago re complaint re by

Letter re exchange charges by Chicago Bk

904

## Member Banks:

See also Examinations.

Reports.

Dividends.

Member Banks: (Con.)	
Directors:	
Circular recommended to member banks re directors in business as private bankers; also re number resigned since passage of Clayton Act	998
Above recommendation re private bankers ref. to Clayton Com.	1007
Endorsements:	
Bernard Scholle & C°., letter of re limitation of	758
Rediscounts by, with FRBks., press state- ment Comptroller re.	768
Reserves:	
Resolution adopted re carrying of, in FRBks.	924
Transfer agent, inquiry of FRA Curtiss as to whether member bank may act as, ref. to Counsel	815
Membership in FRSystem:	
see State banks & trust cos.	
Entrance into FRS	
Membership in FRS	
Mercantile Trust Co. of St. Louis:	
Exam of, letter from Broderick re	1211
Merchant & Evans Co., of Philadelphia:	
Letter from, re Kitchin bill, ref to Clearing Com't.	1273
Merchants & Mechanics N. B., of New York:	
Status of directors of, ref. to Counsel	1051
Merchants-LaClede N. B., of St. Louis,	
Application for fiduciary powers approved.	786
Merchants Loan & Trust Co., of Chicago:	
Entrance into FRSystem:	
Letter from Chairman Orson Smith giving reasons preventing.	1003
Letter from re, discussed	1077

Merchants Loan & Trust Co., of Chicago: (Con.)		107
Status of, under Clayton act considered	1053	
Merchants paper:		
Agricultural paper, question whether this includes merchants' paper for purchase of millet seed raised by M. B. Wellborn and ref to committee on Discount	963	
Meredith, E. T.:		
Elected director at Chicago.	1300	
Resignation of as Class C director accepted	764	
Messengers:		
See Staff.		
Meyer, Charles H. Clearing House Examiner, Chicago:		
Substantial competition between NY and Chicago banks, opinion of re non-existence of,	1239	
Michigan Banks:		
See Redistricting.		
Mickley, Mabel:		
Leave of absence of, extended.	1297	
Miller:		
Addresses:		
Absent from Oct. 23 to 25 to deliver address. Expenses to be paid.	1077	
Millet Seed Paper:		
Classification of, ques. of	970	
Millis, Col. John:		
Relief funds, letter from re distribution of	1127	
Milwaukee Outlying Bankers Association:		
Letter complaining of Badger State Bk	865	
Milwaukee, Wisconsin:		
See Badger State Bank.		

108  
Minneapolis, Minnesota:

Bonds of, within 6 mos. of maturity,  
approved for purchase by FRBk. of Minneapolis

963

## Minutes:

Clayton Act Com't.

Minutes of meeting approved.

1062 1076 1042 1088 1103 1132 1171 1213 1240

1055

1285

1305

Clayton Act Hearings held Oct. 3, 4, 5, minutes  
to be abbreviated.

1036

Approved

1053

Committee on Member &amp; State Banks:

Minutes of meeting Nov. 23 ratified

1190

Dec. 28 approved

1311

Minutes re applications for fiduciary powers  
read and approved

1046

Conference of Board with FRAs re Clayton Act,  
ref. to Mr. Miller for approval.

886

Conf. of Govs. with Board, of, reported back  
by Mr. Delano

1298

F. R. Bank of Dallas, directors, of meeting of,  
Dec. 21, ref. to Com't. on Operation

1303

F. R. Board:

To be written and indexed in Office of Sec'y.  
suggestion of Delano approved.

731

Joint session of Board and Conf. of Govs., of,  
ref. to Mr. Delano as special com't.

1281

Joint session of FRAs with Board, of, ref. to  
Mr. Delano as special com't.

1223 1243

Report of Mr. Delano approving

1258

## Mississippi Valley Trust Company, St. Louis, Mo:

Proposed letter to, read, considered and  
passed over

791

## Mitchell, J. J., of Chicago:

Clayton Act application of:

Acted on, Mr. Miller expressing doubt as to  
decision in case of

1033

Approved tentatively until Jan. 1-17

1070

Considered as one of group of applications  
of NY, and Chicago bankers

1238

## Moncure, James A:

Director, Class C. election of as	1286
Reappointment as FRA accepted by	1296
Reelection of as Deputy FRA, recommended in report of Com't. on Operation	1277

## Montclair, N. J:

see Bank of

## Moore Grocery Company, Tyler, Texas:

Complaint of re exchange charges, memo	
Delano re	903

## Moore, Joseph Jr:

Letter from FRA Austin re permission for, to serve on certain directorates	1050
---	------

## Moran, Paul C:

Transfer of, to office of Mr. Hamlin	1313
--------------------------------------	------

## Morgan, J. P., Member Advisory Council:

## Gold accumulation:

Certificates of deposit of gold, issue of suggested by	984
---	-----

## Kern Amendment:

Rulings of Board re, tendency to keep banks from entering system suggested by	985
--	-----

Foreign Credits, telg. to be sent to, re issue of Board's statement re.	1197
--	------

Foreign Treasury Bills, action of, re, out- lined by Gov. in address before Conf. of Govs.	1253
---	------

## Morgan Trust Company, New York:

Letter to in reply to inquiry in re cattle paper	759
--	-----

Request from to publish as advertisement a letter of the Board in re cattle loans	872
--	-----

## Morrisonville, Illinois:

See First National Bank.

## Mortgage loans:

see Loans, Real Estate.

Motions before F. R. Board not to require formal second,  
Informal agreement re 1107

Mountain City Mill Company, Chattanooga, Tenn:  
Exchange charges, complaint of re, forwarded  
by Dept. of Justice 980

Munising, Michigan:  
See Warrants, municipal,  
F. R. Bank of Minneapolis.

Murphy, David:  
Examiner, appointment of as, recommendation of  
Comptroller re, approved. 1194

Musher, Nathan, of Pompeian Oil. Co., of Baltimore, Md.  
Hearing re bankers' credits given to 1181

Muskogee, Oklahoma:  
See Commercial National Bank.

Mutual Savings Banks:  
Associate membership for, provisions to be  
drafted providing for 1272

N.

Nampa, Idaho:  
see Farmers & Merchants National Bank.

Nashville:  
see Fourth & First National Bank.

"Nations' Business, The"  
Question from ref. to Governor 838

National Association of Credit Men:  
Acceptance: Trade:  
Correspondence with Board re, ordered filed 810

National Bank Act:  
Changes in sec. 5200, report of Conf. of FRAs re 1229

**National Bank Examiners:**

See Examiners.

**National Bank Notes:**

Reduction in amount outstanding, statement of Board to FRAs re proposed amendment re	1232
Retirement of, resolution of Conf. of Govs. re	1266
Supertax on, proposed amendment re:	
Considered by Board	1271
Voted on by Board	1245-6

**National Bank of Commerce, Seattle, Washington:**

Accepts drafts up to 100%, application to granted	771
---	-----

**National Bank of Jacksonville, Fla:**

Acceptances, request of for ruling on, inquiry from FRBk of Atlanta re	1007
--	------

**National Bank of the Republic, Chicago:****Dollar Exchange:**

Application of, to accept bills on Australia to create	1258
Form of reply to above application ref to Governor	1290

**National Banks:**

see also Foreign securities.
Insurance activities by.
Charters.
Pension fund for employes of.

**Calls:**

Call of June 30, advance figures of presented by Comptroller	839
Deferring of call until after Nov. 16; memo. submitted to Mr. Harding suggesting; result of conversation of Mr. Harding with Comptroller re	1109
FRAs at Cleveland, and Minneapolis, request they be furnished with complete reports of as under Comptroller's calls.	868
Figures as to condition, and interpretation thereof by a joint statistical dept., letter of Warburg to Hamlin	755

National Banks: (Con.)	
Calls: (Con.)	
First N.B., New Bedford, letter of Aiken re report of, on Comptroller's call; copy call returned to Form for, presented by Comptroller, ref. to Exec. Comt.	794
Rediscounts to be shown as contingent liability in, opinion of counsel re	1282
Earnings and dividends:	911
Forwarding of reports re, by, to FRBks; letter Brennan re; voted that FRBks may call for reports of such banks as refuse to comply with request in Circular of June 15, 1916;	748
Joint ownership of, and trust cos., by stock- holders, discussed	1196
Loans on real estate, power of to make, state- ment Pierre Jay re; discussion.	1237
National Bank Notes:	
Taxation of, opinion of Conf. of Govs. re, proposed amendment re	1268
National Banks:	
Organization of	
Farmers & Merchants N.B., Nampa, Idaho, letter from Perrin re, ref. Comptroller	1048
Woburn, Mass., letter of FRA Agent	
Curtiss re organization of new NB at	1191
Powers of in relation to the public, report of FRA Martin re, at Conf. of FRAs	1217
Savings Department:	
Passbook presentation in in order to retain benefit of 5% reserve requirement, inquiry of First NB of Richmond, discussed	1029
Savings Deposits:	
Investment of, Hill bill, request of Carter Glass for Board's opinion re	1276
Investment of, memo Hamlin re	756
Warburg re	758
Stockholders, power of to levy assessments and vote to liquidate national banks, question of releasing for Bulletin opinion of Counsel re	789

National City Bank of Chicago:	
Letter from A. T. Otte, Vice-Pres. of; matter ref. to Law Committee	1144
 National City Bank of New York:	
Branches, foreign:	
Application to establish branch at Petrograd with 10 sub-branches approved By laws of bank covering, presented with memo counsel requesting copies of financial statements of branches.	732
Formal authorization establishment of branch at Petrograd	773
Statements of condition of branches fur- nished to Brd. ref Com' on A&E	822
Clayton Act:	
Application of 11 directors to serve also as directors of Farmers Loan & Trust Co., of New York, considered.	932
Dollar Exchange:	
Authorized to accept drafts to create, in Latin America.	1185
 National Herkimer County Bank:	
Dividends payable to, letter of J.F.Curtiss re	1224
 National Shawmut Bank, Boston:	
Clayton Act, status of directors of, under, letter of H.J.Howe, re	1002
Fiduciary powers, difference in opinion of counsel re pending suit re	1211
 National Silk Association:	
Acceptances, trade, request of, for further information re	1196
 National State Bank of Elizabeth, N. J.	
Revocation of permission granted to to exercise fiduciary powers	1313

New Bedford:	See First N. B.	1030
New Brockton, Ala:	See First N. B.	1030
New Orleans:	See Citizens Bank & Trust Co.,	1030
New Orleans Branch, F.R.Bk. of Atlanta:	Relations between officers of, and other officers of FRSystem, question of, discussed	1228
	Situation re, outlined at discussion of branch banks in joint session of Board & FRAs	1234
New Orleans Clearing House:	New Schedule of Charges, letter from, stating	1206
New Orleans Representative of F.R.Agent,	Letter from James E. Zunts re proceedings against	1209
New York Times:	Reports of FRAgents on business conditions, report Com't. on Bulletin re complaints made re printing of in	921
Newcomer, Waldo:	Clayton Act:	
	Testimony of on behalf of directors in common of 3 Baltimore banks	1039
Nicholson, Harvey:	Dropped from rolls of Board	910
	Leave extended - par lists work	833
	Leave for, matter ref Counsel	980
Ninth National Bank, New York:	Letter ref back to Warburg to act with Compt.	1243
Norris, George W.	Resignation as Class C director at Phila to serve on Farm Loan Board	821

Northern Trust Company, Chicago, Ill:	
Kern Amendment, applications of directors under	883
Notes:	
Farmers' grain elevator cos. letter of	
Counsel re rediscount of	911
F.R.Bk. of Chicago;	
Dedham Mass, request of FRBk to purchase	
\$50,000 notes of Town, approved.	794
F.R.Bk. of New York:	
Chautauqua Institute, opinion Counsel	
re note of, held by,	822
F.R.Bk. of Philadelphia:	
Atlantic City, \$100,000 of 4% notes,	
FRBk. authorized to purchase	813
Real Estate Security, letter from Curtis re	
extension of notes based on.	1020
Redemption of, memo. of Asst. Secy. Malburn	
re cost of, ref. back to Com't. on Issue &	
redemption.	1086
"Notes Rediscounted":	
Definition of, communication from Counsel re	1018
Noyes, Frank B., of Washington, D.C.:	
Clayton Act application:	
Arguments for by Jno. Poole, re director-	
ship in Am. Security & Trust Co. and Fed-	
eral N. B., heard by Board	1016
Laid on table	1027
Letter from, re,	987
Vote of Board to deny application	1034
Oberlin:	
Bonds of, authorized for purchase by FRBk of	
Cleveland, Ohio.	775
Ogden City, Utah:	
Designation of as reserve city.	837

Ohio Bankers' Association:	Hamlin requested to accept invitation to convention of, at expense of Board	839
Oil Paper	Board not to publish in Bulletin information re, as collateral for loans	970
Oklahoma Banks:	letters re dividends of, ref. to Harding & Delsno as special Com't.	1244
Old Colony Trust Co., Boston:	Clayton Act, status of directors of, under letter of H.J. Howe, re	1002
Olean, N. Y.	see Exchange N. B.	
Oliver, J:	Clayton act application of:	
	Approved tentatively	1069
	Argument by Forgan on behalf of	1169
	Considered as one of group	1238
Olsburrow Company:	Payment to authorized for work on par lists	833
Open Market Operations:	Advisory Council's discussion re	1153
	Atlanta Trust Co. request for	914
Opinions of Counsel:		
Accept, power to		
	Anglo & So. Am. Bank, power of agent of	1216
Accept up to 100%:	Form of authority to, governs whether same governs increase thereof,	780
Acceptances:	re read, approved and released	795
	Smith & Etheridge, report of Law Com't	
	re opinion re acceptances of	1214

Opinions of Counsel: (Con.)	(.mo3) licensed to anyone reading this committee
Acceptances: (Con.)	
Social Circle Cotton Mills, re certain acceptances of,	1073
Acceptances, Member Bank:	
re, ref. to Law Com't.	1101
Points re, raised by member banks, re	1090
Power to make, re,	1143
Acceptances, Trade:	
Re, ref. to Law Com't. Mr. Hamlin to act as sub-committee	1197
Bills:	
Vantine, A. A., re bill of drawn on itself by Mitsui branch	822
Bulletin:	
Opinions authorized for use in	1186
suggested for use in ref Law Com't	773
for Sept. issue ref to Law Com't	838
Clayton Act:	
Application of in D.C., re	954
Trust co owned by stockholders of a national bank, re status of directors of	1053
Clearing of checks:	
"Payable in NY Exchange at current rates"	825
Deposits:	
Non-member banks', re ref to consulting counsel	1106
Nonmember banks; right of FRBks to receive, report Law Com't re opinion re	1214
Time certificates of, opinion re defini- tion of,	1073
Directors:	
New Orleans Branch, re election of,	1299
Preferential voting for, re	1032
Status of in FRBks of Boston affected by transfer of territory to NY, re	1064
Dividends of member banks, transferred from district, re payment of accrued, adopted	1100
Examiners:	
Salaries of, opinion re, ordered circulated	778

## Opinions of Counsel: (Con.)

## Fifteen day paper:

As collateral to protect FRNotes, re,	
ref to consulting counsel	1106
Report of Law Com't re opinion re	1214
"Improved farm lands", re definition of:	
Ordered circulated for approval	869
Approved,	910
Ref. to law Com't. for consideration,	
including question of its publication	998
Ref. back to Law Com't.	1003

## Endorsements:

Of paper for rediscount by FRBks on	
separated perforated slips, re, ref.	
back to Counsel	788
Perforated slips, re	823
On separate pieces of paper, re:	
Ordered circulated for approval	869
Ref. to Law Com't.	911
Of paper, re, approved.	1098

## Kern Amendment:

Application of in D.C., re, presented	
and ref. to Com't. on Law	954
Approval of, re,	767
Law Committee, to be submitted to before	
submission to Board	871

## Loans on:

Farm lands, re 10% limitation imposed by	
sec. 5200 as, to be made subject of	
amendment	795
Real Estate, re, to be transmitted to	
Barnett N.B., of Jacksonville	1054
Real Estate by small banks in reserve	
cities, re, adopted,	1011
Real estate in cities, re	1064
Above adopted as action of Board	
to be published in Bulletin if	
desirable	1072

## Notes:

Chautauqua Institute, re note of, held	
by FRBk of New York	822
Farmers grain elevators, eligibility for	
rediscount of notes of, re,	869

## Opinions of Counsel: (Con.)

## Private Banker:

Definition of, re, released for use in reply to inquiries.	987
Above discussed	996

## Rediscounts:

Endorsement of paper for, by FRBks. on separated perforated slips, re, ref. back to Counsel	788
Shown as contingent liabilities, re, ordered circulated for approval	869
Above approved.	911

## Reserves:

Requirements of State law of Ark., re, ref. to FRA at St. Louis for report.	788
---	-----

Stockholders; question of releasing for Bulletin opinion re power of, to levy assessments and vote to liquidate banks	789
---	-----

Surety Bonds: FRAs', re revision of, every 2 years, ref. to Delano as sub-committee	1167
FRAs' reviewing bonds of, re	1143

## Warrants:

Alabama warrants, informal, re, Massachusetts municipal, re purchase of, approved and ref to Bulletin Com't.	1135
	1212

## Orders:

National City Bank Branch at Petrograd, with 10 sub-branches, authorizing.	733
Wisconsin Banks, formal, re appeal of,	1062-3

## Otte, A.T., Vice. Pres. National City Bk. of Chicago:

Letter from; matter ref to Law Com't.	1144
---------------------------------------	------

## Owen, Robert L., Senator:

## F.R.Cities:

Bill introduced by Senator Smith, of Md., giving Board power to change, sent to Brd by Report of S. 6483, letter presented by Harding to, re request for, approved.	790
	796

## P.

Palmer, Leslie R. (Director FRBk. of NY):  
Name used in advertising of film corp.

870

## Paper:

See also List of Firms, etc.  
Agricultural paper.  
Cattle paper.  
Commercial paper.  
Commodity paper.  
Cotton paper.  
Discounts.  
Endorsements.  
Maturities.  
Ten-day paper.  
Rediscounting.

## New Orleans Branch:

Desire of to accept Citizens Bank & Trust Co.'s, of New Orleans,

1180

Par Checks )  
Par Collection):

See under Clearing & Collection of Checks.

## Par Lists:

Compensation of help hired to send out. 832-3  
Conf. of Govs. recommendations re 1263  
Cost of sending to be assessed against bks. 903  
Ordered sent from Washington to all bks. 817  
Reports of printing and sending out of 825  
Supplement:

F.R.Bk. of Atlanta's view re 1154  
Inquiry made of FRBks as to preferred  
date of issue of - whether Dec. 1 or  
Jan. 1 1129

## Park Bank of New York:

Uncollected items in hands of F.R.Bks.,  
letter from re counting of, as reserve 1089

## Parker, Wm. R., of Missouri:

Examiner, recommendation of Comptroller re 1117

## Parkersburg, Ia:

See First National Bank.

## Partridge, George H., of Minneapolis:

Exchange charges at Minneapolis, letter from re 1190

## Peabody, George Foster, Director, F.R.Bk. of N.Y.

Bond of, question of to be discussed with Jay 744

by Warburg 744

Compensation of fixed during absence of Jay 744

Notes:

Application for, for FRBk. of NY approved 766

## Pennsylvania Banking Commissioner:

Insurance activities of N.E.s, opinion of, 1199  
unfavorable to, transmitted by D.C.Wills

## Pension fund for employes of national banks:

letter re, from R.C.Pruyn, of Albany, 1257  
do 1290

## Peoples Bank of Sardis, Ga:

Application for membership disapproved 809

## Peoples' Money League:

Letter from, and reply to, read and filed, 1297

## Peoples National Bank, of Charleston, S.C.

Granted right to accept up to 100% 829

## People's Trust &amp; Savings Bank, Clinton, Iowa:

Application of, for admission to F.R.System 1283

Examination of, matter re Auditor of State of

Iowa furnishing copy of, 1175

## Peple, Chas. E., Deputy Gov. at Richmond:

Rate on promissory notes, letter re 917

## Perrin, John, FRA at San Francisco:

Agencies in Twelfth District, letter from re 1117

establishment of

Appointment of J.L.Reed as Act'g. Assistant

to for 2 weeks from July 1, approved, 739

Perrin, John: (Con.)	
Assistant to, telegram from re & reply	1295
Draft of letter to and com't report thereon,	
tabled (re foreign agency Philippine N.B.).	1119
Examinations of member banks, letter of	
Comptroller re views of, re, ref. to Com't	
on FRBk. of San Francisco,	1103
Remarks by, report of Com't. on Operation of	
San Francisco Bank re letter from Comptroller re	1111
Remarks by, draft of letter to re tabled	1140
Rept presenting draft of letter	
to re tabled	1145
Peters, Assistant Secretary:	
U. S. Bonds, coverings of, letter of Gov. Seay	
to re, ref. to Mr. Delano.	1225
Peterson, Iowa:	
See first National Bank,	
Petrograd, Russia:	
National City Bank authorized to open Branch	
with 10 sub-branches, at	733
Philippine National Bank,	
See under Foreign accounts, correspondents & agencies.	
Pittsburgh, Pennsylvania:	
See Mellen N. B.	
Pomerene bill:	
Permitting country banks to keep $\frac{1}{4}$ th reserves	
in banks within radius of 100 miles, incorporated	
into amendments by Senate.	783
Pompeian Oil Co.,	
Foreign bankers' credits, application from for	
hearing re	1144
Above application ordered answered	1166
Hearing re above given to Mr. Musher and Warden	1181
Foreign exchange, letter from re, ref to Warburg	1309

## Poole, John:

Heard by Board as Counsel for F.B. Noyes re  
directorships of latter 1016

## Post Office Department:

F. R. Notes, opinion of Chief Inspector of  
re shipment of, 893

## Postal Funds:

Deposit of, in non-member banks, letter from  
First N. B., Cape Girardeau, Mo. 1165

## Postmaster General:

Authorization of postmasters to collect checks,  
resolution that desire for, be presented to 779  
Suspension of order that postmasters collect  
checks, request of Board for, 803  
Deposit of postal funds in nonmember banks,  
letter from First National Bank of Cape Girardeau  
Mo., to be sent to, with suggestions, 1165

## Postmasters:

See under Clearing & Collection of checks

## Potter, Mrs. E. E., Division of Issue.

Permanent position for, recommended in report of  
Committee on Staff, vote re, 1106  
Temporary appointment of to be approved for another  
month, motion of Delano 731  
Extended for August 814  
October 1001  
Rept Com't re 1011

## Prentis, M. M.

## Examiner:

Recommended for approval as 912  
Report of Com't on Audit & Exam approving  
appointment as, and salary 919

## President of the United States:

## Amendments:

Requested to delay signing 897  
Requested to sign 905-6

Press Statements:	
Acceptance (Domestic) business, no statement to be made yet re name	1100
Acceptance credit to foreign borrowers:	
Wisdom of statement re discussed	1083-5
Additional announcement re considered	1093-6
Clayton Act:	
Amendments, re,	758
Decisions reached re enforcement of, question of publication of	1031
Clayton Act Applications:	
Delay in issue of, approved, because of probability of appeals	972
Tentative approval of cert. in cases, re, to be issued later	1070
Work of Board re, memo Warburg for press re	964
Work of Board re, proposed statement re considered; definition of "Standard col- lateral" discussed.	966
Clearing & Collection of checks, re,	781
Commodity rate at FRBk of Minn, re, orders	1065
FRA's inquiry as to possibility of telegraphic notice to them re,	1226
Reply of Board to above inquiry	1233
Foreign credits, re,	
Presented by Governor, discussed, amended,	1192
Publication of in Bulletin ref to Com't	1194
Authorized for use in papers Nov. 28,	1194
J.P.Morgan & Co. to be notified of,	1197
History of, outlined by Gov. to Conf of Govs	1252
Gold importations, re, to be prepared by Exec.	
Committee for submission to Advisory Council, etc.	1133
Kern Amendment, re, approved,	758
Private Banker, definition of, statement re authorized for October 7,	1031
Rediscounting, statement of Comptroller re in- crease of,	768
Redistricting:	
Wisconsin banks, report of Com't re transfer of to Chicago Dist., adopted, to be issued re	1043
U. S. Bonds:	
Purchase and conversion of 2% <sup>s</sup> , re, to be prepared and issued,	1129

Price, Theodore, (New York).	1125
Letter inclosing letter G. W. Rogers, criticising clearing plan,	902
"Primer" in working of FRAct suggested by Comp.	1196
Private Banker:	
Clayton Act:	
Applications granted on assumption that director was not a private banker,	1043
Definition of:	
Inquiry from Pierre Jay re,	971
Opinion Counsel re, with telegram to Jay released for use in reply to queries,	987
Opinion Counsel re, discussed	996
Discussed, with Jay & Curtis present,	1014
Jay, Pierre, views of re, expressed in general discussion re, with Board	1015
Action of Board re to precede decision re circular letter to member banks re directors in business as private bankers.	1018
Memo Counsel re modification of	1029
Press statement re, authorized	1031
Jay, telegram from re, presented and disc.	1037
Directors of member banks in business as,	998
Suggested circular letter re,	998
Above suggestion ref. to Com. on Clayton Act	1007
Letter from Bosworth re,	1018
Garrett, Robert, & Sons, of Baltimore, Board	
held to former conclusions re status of	1080
Hearings re status as:	
Alexander Brown & Sons, of Baltimore, arguments of,	1080
Garrett, Robt. , of Baltimore, Oct. 20 set as date for hearing of re	1069
Above hearing held	1077
Straus, Percy S., of NY, request from for presented; Gov. to fix date for,	1090
Proctor, National Bank Examiner:	
Appointment of, approved,	1297
Promissory Notes:	
See also Fifteen day paper.	

Promissory Notes:	
Collateral security to protect FRNotes, question of FRBk of Dallas re acceptance of promissory notes made directly in favor of Bank as	1006
Discount rates on of member banks when renewed inquiry from Ramsey re, considered	1008
F. R. Bank of Atlanta, Rate for, approved,	962
F. R. Bank of Dallas: Progressively increasing rate on, of member banks, letter from Ramsey re,	998
F. R. Bank of Philadelphia: Approval of 3½% rate for,	986
F. R. Bank of Richmond: Establishment of rate for, not to exceed 15 days, letter from Deputy Gov. Peple re and reply of Secretary.	917
F. R. Bank of St. Louis: Approval of 3½% rate for, not over 15 days	1303-4
F. R. Bank of San Francisco: Establishment of 4% rate for 15-day member banks', letter re Miller to Perrin, approved,	997
Security for, of member banks: Inquiry of F.R.Bk. of Dallas re county warrants as	1006
Letter from Counsel re county warrants as, stating no authority for such loans is given, approved and ordered printed as ruling,	1028
Pruyn, R. C., of Albany: Pension fund for employes of N.B.s, letter from re	1257
do	1290
Publicity:	
F.R.Bank of San Francisco: Need for stated by Perrin at session of Agents with Board	1222
Report Committee FRAs appointed to consider Rich requested to take up with banks.	793
813	
Pulicher, J. H. Letter from re work of State bank legislation section A.B.A.	1086

## Q.

## Quarters of F. R. Board:

Report re, Secy. directed to make	1020
Special report re, ref. to special com't.	
on quarters and ordered circulated.	1119
Report re, laid before Board and filed.	1215

## R.

## Ramsey, J. B., of Baltimore.

Arguments of, re status of Alex Brown & Sons as private bankers.	1080
---	------

## Ramsey, W. F.

Accept up to 100%, letter from re,	963
Acceptances, holding of bank's own, letter of re, in reply to letter of Board.	1204
Appointment of L.L.Jester at \$25 a day, letter from recommending.	806

Assets, definition of under Sec.13, letter from re,	1086
--	------

## Clearing &amp; Collection of Checks:

Cost of handling collection items, report of re,	1105
Items cleared at Dallas, letter from re No.	1004

## Currency shipments:

Letter from re,	1002
-----------------	------

Fiduciary powers for Victoria N.B., special letter re, to be sent to.	1077
--	------

## Fifteen Day Paper:

Eligibility of, behind F.R. notes, opinion of, re.	1098
Comments of Mr. Harding re above opinion	1116
Rate fixed on, letter from re,	1001

Letters from on various matters ref to Board by Exec. Com't.	1004
---	------

## Promissory notes:

Of member banks.	
Rate on when renewed. Inquiry from re	1008
Progressively increasing rates on, letter from re,	998

## Ramsey, W. F. (Con.):

## Rediscounting:

Definition of term "rediscount" in connection with paper presented to protect reserve notes.

1004

Reserves, deficient, penalties for, letter from re,

1002

Report of, re,

1105

Salaries C.C.Hall & R.D.Thurston, Delano recommends that recommendation of, re, be approved

776

Salary increased to \$9,000.

807

Situation at Dallas to be discussed with by Gov.

915.

## Vacation:

Authorized; Jester appointed Agent in his place.

799

Harding to arrange with, for performance of Agent's duties during,

780

## Rates:

See

Acceptances, bankers,

trade,

Agricultural paper,

Commercial paper,

Commodity paper,

Discounts,

Loans,

Maturities,

Open market,

Promissory notes.

## Real Estate:

See also under Loans.

F. R. Bank of Atlanta,

Policy of, in purchase of, letter from

Fourth & First N.B., of Nashville, ref

to Governor

1143

## Rediscounting:

See Also Notes.

Contingent liability in condition reports,

opinion of Counsel that redisc. by F.R.

Banks should be shown as, approved

911

Definition of in connection with paper pre-

sented to protect FRNotes, letter from

Ramsey, re.

1004

## Rediscounting: (Con.)

Discussion re factors in making rates of at joint session of Board with FRAgents	1235
Endorsement of paper for, opinion Counsel re, on separate perforated slips, ref. back to Counsel,	786
F. R. Bank of Boston:	
Letter Aiken re participation in, for F.R.Bank of Dallas,	899
F.R.Bank of Dallas:	
Question of, for, taken up with FRBk.NY	889
F.R.Bk. NY & F.R.Bk. Phila, to, for,	895
F.R.Bk. Boston to participate in, for, Prompt rediscounting with other banks to be arranged for, by, following discounting of live stock paper up to 20% of its assets.	899
1058	
F.R.Bank of New York:	
Question of, for F.R.Bk. of Dallas,	889
Rediscounts at, Dec.6, letter Treman re	1242
F.R.Bank of Philadelphia:	
Prepared to make rediscounts for F.R.Bk. of Dallas,	895
Liability, rediscounts by member banks of bills of exchange and acceptances to be excepted as, vote of Board re amendment re,	1247
Press statement of Comptroller re,	768
Resolution authorizing Exec. Com't. to arrange for, or require.	890

## Redistricting:

Directors, status of (in F.R.Bk. of Boston) affected by transfer of territory (to N.Y.) opinion of Counsel re,	1064
Dividend Liability re Transfer of Wisconsin Banks:	
Letter from Governor Wold re assumption of; decision re.	1191
Letter Gov. Wold re apportionment of	1257
Letter Gov. Wold re ref. to Law Com't Settlement of authorized by Board, favoring plan of Gov. McDougal.	1301
1310	
F. R. Cities, bill introduced by Senator Smith giving Board power to change.	790-2

Redistricting: (Con.)	
Illinois Banks:	
First N. B., Morrisonville, Ill., letter re transfer to St. Louis Dist.	823
Michigan Banks:	
Letter from Auditor Townsend re desire of for transfer to 7th District.	799
Report of Com't. that transfer of to Chi- cago district be denied	1032
Wisconsin Banks:	
Arguments of Senator Husting re transfer of to 7th District.	744
Delano to confer with Wold re transfer of, Wing, Pres. Batavian N.B., LaCrosse, Wis., telegram of re transfer	782
Reports of, desiring transfer to 7th Dist. presented by Comptroller.	792
Discussion re transfer of, to 7th Dist.	798
Petition of, re transfer; motion of Hamlin for reOpening, review and granting of, lost by vote two to two	798
Reopening of petition for transfer of, to 7th Dist., on Aug. 8, voted.	801
Hearing re transfer of:	
Postponement of, letter submitted by Senator Husting from bank in LaCrosse requesting	805
Press statement re authorized	811
Record of to be transmitted to Delano & Warburg and no action taken thereon until they should be heard from	818
Held.	826
Continuation of	828
Minutes of ref. to Delano	834
Petition of, re transfer; members of Board in Washington on Aug. 8, 1916, author- ized com't to hear	818
Action upon deferred until October	905
Report of Com't that transfer of, to Chicago dist. be granted	1032
Report of Com't adopted, to be effective Jan. 1, parties to be notified and press statement issued.	1043

## Redistricting: (Con.)

## Wisconsin Banks: (Con.)

Order re appeal of,	1062-3
Details or transfer of to Chicago Dist.	
letter of Wold re, ref. to Clearing Com't	1100
Report of Com't on above transfer that	
details had been arranged.	1131
Report Clearing Com't re above	1211

## Reed, Jay L., Actg. Asst. F.R.Agent, San Francisco:

Appointment for two weeks from July 1,	739
of as clerk to aid FRA at S.F., approved	1302

## Regulations:

See Circulars, regulations, etc.	
----------------------------------	--

## Relations:

See Committees:	
-----------------	--

## Relations with -

Question of, between Board, F.R.Bks. and FRAs	
discussed	1009

## Relief funds:

Distribution of, letter from Col. John Millis	
re, ref. to Com'. on Relations with Treasury	1127

## Reports:

See also Examinations,	
Reserves, reporting of,	
Weekly statement.	

## Business conditions:

Advisory Council's report re,	1158-62
FRAs' reports re, at joint session with	
Board	1218-22

Release of, report Com't. on Bulletin re	
date for	921

## Comptroller of the Currency:

Weekly note reports, slight changes in	1051
--	------

## Condition:

See also National Banks.	
Calls.	

Form of statement of, for use in addressing	
Statistical Division, altered.	1275

Reports: (Con.)		
Condition: (Con.)		
Form of statement for daily, to Statistical Div. revision of, approved.	1294	
Earnings & dividends:		
Duplicates of reports of, to be mailed F.R.Bks. letter of Brennan	748	
F. R. Agent at Kansas City: report of ref to Com't. on Operations	1068	
F. R. Agents:		
Annual reports of, drafts of, to be brought conference beginning Dec. 4,	1009	
Date for, to be in hand, telegram from Perrin re, reply.	1086	
Form of request for information from to be revised	1130	
Methods of. Letter from Jay re difficulties, inclosing letter from Compt'r re 2d N.B. Somerville, N.J. Com't. on member banks to revise form of request for information from F.R.Agents,	1130	
First N.B., New Bedford:		
Letter Aiken re report of, on Comptr's call	794	
First National Bank, Shoshone, Idaho:		
Letter Perrin re failure of, to furnish copy of report to F.R.Bank.	765	
National Banks:		
Items required in, letter Rich inquiring re Statistical Statements, new form of, put into effect by Com't on Issue & Redemption (12-23)	1018	
Reserve and Central Reserve Cities.		
Ogden City, Utah, designation of, as reserve city ref. to Executive Committee	837	
Report of Com't of Conf. of Govs. re,	1268	
Reserves:		
See also F. R. Notes, Reserve.		
Gold Accumulation.		
Advisory Council's discussion of conditions of Same	981-3	
	1154-8	

## Reserves: (Con.)

Advisory Council's November meeting, policy re,  
to be pursued by banks, suggested by Mr.  
Warburg as topic for, 1134

## Amendments:

FRAs plan re, vote of Board re, adopting 1245-6  
Increase of member banks' with FRBks,

re, considered 1270

Same 1292

Pomerene Bill re, of country banks inc.  
in amendments by Senate 783

Report of amendment changing status of  
reserve balances and providing for 5%  
till money cash requirement, agreed on 1292

Amount to be carried by F. R. Banks, views of  
Board re policy re, requested by FRAs 1226

Reply of Board to above request 1230

Arkansas requirements re, opinion of Counsel  
re, ref. to F.R.A. at St. Louis for rept. 788

Country Banks' reports re, memo of Broderick re 1176

## Deficient, penalties for:

Committee of Governors report re method of  
computing. 1127

Conf. of Govs. report re 1263

Gov's recommendation re 868

Income likely to be received from, in  
Richmond District, letter of Seay re, 1013

Ramsey, letter from, re 1002

report of, re, discussed 1105

Rate to be charged, ref. Comt on Clearings 1012

Rate to be charged, inquiry re from Broderick  
and proposed answer 1127

## Excess:

To be deposited as vault money with FRBk.  
Advocated by Mr. Warburg before

Advisory Council 984

Question of Board re methods of encouraging  
and reply of Advisory Council 1149

Five percent reserve requirement:

Passbook presentation in savings dept.  
in order to retain benefit of, inquiry  
from First N.B. of Richmond discussed. 1029

Reserves: (Con.)	
Gold, shortweight gold in reserves, letter of F.R.Bk. of Kansas City re,	1049
Optional, memo of Counsel re discussed	1180
Payment of, form of letter re forthcoming payments, authorized	1097
Policy re to be pursued by banks, suggested by Warburg as topic for Nov meeting of Advisory Council	1134
Pomerene Bill, permitting country banks to keep $\frac{1}{4}$ reserves in banks within radius of 100 miles, incorporated in amendments	783
Readjustment of reserve balances:	
Amendment re, considered by Board	1270
Conf. of Govs. opinion re	1268
Plan re, reported on by FRA Curtis	1217
Reconciling reserve accounts:	
Draft of letter of Comptroller re, ref to Exec. Com't.	1240
Method of, correspondence re, tabled	1290
Question re, presented by NY Bk. presented by Governor to Conf. of Govs.	1255
Reporting of member banks':	
Memo of Broderick re, ref Exec. Com't.	1194
Memo of Broderick re to be sent to Gov. McDougal, with statement of Board's opinion re recommendations in,	1200
Resolution adopted re, of member banks to be carried in F. R. Banks	924
State banks', memo of Counsel re opinion of Counsel McNab of S.F. re best place to keep	1200
Transfer of, final:	
Advisory Counsel's recommendation that law be amended to advance date for	1152
Amendment re, already introduced	1232
Amendment re, voted on by Board	1245-6
Amendment re, considered by Board	1270
Conf. of FRAs' report re date for, Statement of Board re, in reply to Conf. of FRAs.	1229
	1232

## Reserves: (Con.)

Transfer requirements, conditions etc., of, discussed by Advisory Council 1154-8  
 Uncollected items in hands of FRBks, letter from Park Bk. of NY re counting of, as, present practice re not uniform, 1089  
 Vault money - see also Excess.  
 FRAs' plan to abolish, reply of Board re 1232  
 F. R. notes as, resolution of Conf. of Govs. re 1266  
 To be reported as one item with F.R. Bk. balances, member banks glad to take advantage of new reserve provision if this is done; Comptroller's position; Board's appreciation of his action 1105

## "Revolving Credits":

See Acceptance credits.

## Reynolds, George M., of Chicago:

Clayton Act application of B.A. Eckart, letter from re 1044  
 Hearing for A. W. Harris requested by 1061

## Rhoads, C. J., Gov. of F.R.Bk. of Philadelphia.

## Directors, Class C:

Warburg asked for report from, re availability of J.H. Whiteman & H.B. Thompson as 757  
 Letter from, reansmitting letter from Gov. Seay, ref to Law Committee 1309

## Rates:

Acceptances, commercial and commodity paper, telegram from re, on, 730  
 U.S. Bonds: Disposing of 30-year 3s held by F.R.Banks, letter from re, to Delano re, 765

## Rich, John H:

Charters, applications of national banks for, report of, re, 1217  
 First N.B., Hinsdale, letter from re, 1049  
 Publicity, to take up matter of, with FRBks 813

Rich, John H: (Con.)		
Reports of N.B.s, letter from re certain items required in,		1018
Salary:		
Increased to \$9,000		807
Letter re		792
Richmond:		
See First National Bank.		
Rieman, F. R.		
Accompanied Robert Garrett of Baltimore at hearing of latter as to exemption from Clayton act rulings		1077
Riggs, Lawrason, of Baltimore:		
Clayton Act application:		
Granted		1025
Reconsidered for Mr. Williams' vote, app'vd.		1036
Rippel, J. S., of Newark, N.J.		
Status under Clayton act, telegram from re.		1052
Robinson, Thomas, (Messenger):		
Leave extended - par lists work.		833
Rochester, Indiana:		
See First National Bank.		
Rogers, George W., of Little Rock, Ark:		
Clearing plan, letter criticising.		902
Rosenberg, M. B., Pres. Bank of Commerce & Savings, Wn.		
Heard by Board on behalf of H. S. Gatley, re application of latter to continue as director in Lincoln, N. B., and Bank of Commerce and Savings		1017
Ross, Harry C:		
Hired to send out par lists.		833

## Roxbury N. B., Boston:

Application of, for charter, letter F.R.A.

Curtis re

773

Application of for stock in F.R.Bank of Boston,  
approved

1212

## Rulings:

Loans on promissory notes of member banks  
secured by county warrants, letter of  
Counsel re ordered printed as ruling.

1028

## Reserves:

Five percent reserve requirement:

Passbook presentation in savings  
dept. in order to retain benefit of,  
inquiry of First N.B. of Richmond  
re, discussed, and past ruling re to  
be modified.

1029

S.

## Safety Fund N.B., Fitchburg, Mass:

Fiduciary powers, application of, for, approved

1212

## St. Louis:

See Merchants-Laclede N. B.

## St. Louis Bankers' Conference:

See also Dickson, T. H.

Clearance Com't of Board given authority to  
hear complaint of,

761

Country bankers' conf. to support

910

Statement of Board re suit to be brought by

805

Telegram from re Board meeting com't.

729

## Sailer, L. F., Cashier, F. R. B. of New York:

Letter from re New York bank cashing checks  
calling for gold bullion

750

## Salaries:

See Examiners  
Staff

## San Jacinto, California:

See First National Bank.

Sanford, Charles G., of Bridgeport, Conn:	
Clayton act application of, letter from FRA Jay re	998
Same	1007
Sardis, Georgia:	
See           Peoples Bank of.	
Savings Bank Departments of national banks:	
See           National Banks	
Sawyer, C. M., Gov. Federal Reserve Bank, Kansas City:	
Christmas gifts to employes, letter from re	1195
Employes absent on leave and serving in	
National Guard, letter from re pay for	761
Interest charges:	
Kansas City Clearing House Association,	
Sawyer asked to obtain copy agreement	
members of, re	798
Report of exam. of accounts, of, submitted	901
Scott: Director at Dallas:	
Salary increases at F. R. Bk. of Dallas,	
letter of re,	1215
Seattle, Washington:	
See           National Bank of Commerce.	
Seay, George J., Gov. at Richmond.	
Acceptances, letter from re construction to be	
assigned to present provisions re,	1130
Acceptances, bankers':	
Letter from re	1189
Fifteen-day paper of member banks, letter	
from, re rate on,	1026
Immediate credit, letter from re,	903
Letter of, transmitted by Gov. Rhoads, ref. to	
Law Committee.	1309
Reserves, deficiencies in, income likely to be	
received from, penalties on,	1013
U.S. Bonds, conversions of, letter from re, to	
Assistant Secretary Peters.	1225

Second National Bank, of New York, N.Y.	
Request Percy S. Straus to serve as director of, and as member of R.H.Macy & Co.	780
Second National Bank, Somerville, N.J.	
Reports re, letter from Comptroller re, for- warded by Jay.	1130
Secret Service Division:	
See Counterfeit notes.	
Secretary of State:	
Foreign trade financing, results of conference of, with Mr. Harding, re,	1133
Shea, John: (Mail clerk)	
Leave extended - par lists work.	833
Shedd, John C., of Chicago:	
Clayton act application of:	
Approved tentatively until Jan. 1, 1917,	1070
Considered as one of group.	1236
Sheppard, Morris: (Senator)	
Minimum loan on cotton:	
Letter from forwarding request of a constituent re,	979
Reply of Governor Harding to re	989
Sheridan, George V., of Columbus, Ohio:	
Fees paid to Directors F. R. Bk. of Cleveland, reply of Secretary to, re,	953
Sheridan, Indiana:	
See First National Bank.	
Sherley, Swager: (Representative 5th Dist. Ky.)	
Branch Bank at Louisville:	
Letter from re,	1068
Telegram from, re, read,	1085
Shoshone, Idaho:	
See First National Bank.	

Shreveport, Ia.

See City National Bank.

Sidney, Montana:

See Yellowstone National Bank.

Silk Association of the United States:

Request from, for a speaker,

1073

Silver:

Special fund for, and legal tenders, report  
of Conf. of Govs. re

1265

Silver Certificates:

Conf. of Govs. resolution re

1266

Simmons, Senator:

Notified of postponement of order to postmasters  
to collect checks.

804

Sloan, Samuel, of New York.

Clayton Act, letter Gordon Auchinloss re applica-  
tion of, under,

904

Smead, E. L., Statistical Division:

Salary of, reported on by Com't. on Staff.

1037

Smith & Etheridge:

Acceptances of, report of Law Com't. re  
opinion of Counsel re.

1214

Smith, A. E., Statistical Division:

Salary of, reported on by Com't. on Staff.

1037

Smith, J. M. C.

Dividends F.R.Bks. letter to re, ref. Hamlin.

764

Smith, Hon. Jno. W., U.S. Senate.

Bill giving Board power to change F.R.Cities,  
introduced by.

790-2

Smith, Green, Chairman of Merchants Loan & Trust Co., of Chicago:	
Entrance into F. R. System, letter from, re reasons unfavorable to,	1003
Smith, Thomas W., of Washington, D.C.	
Clayton act application of, granted	1035
Snead, Miss Susan U.,	
Probationary appointment in Div. of Issue approved.	814
Snowden, Wilton, of Baltimore:	
Clayton act application hearings, argument of, representing also H. E. Young,	1022
Social Circle Cotton Mills:	
Acceptances of, opinion Counsel re,	1073
Somerville, N. J.	
See Second National Bank.	
South Texas Commercial Nat'l. Bank, Houston, Texas:	
Granted right to accept up to 100%	823
Southgate, T. S:	
Clayton Act, letter from re,	1002
"Special business":	
Report re submitted by Jay on behalf of Com't. on Currency and Note Issue	1228
Special fund of silver and legal tenders, report of Conf. of Govs. re	1265
Spoor, John A:	
Clayton act application of:	
Approved tentatively until Jan. 1, 1917.	1070
Arguments D.R.Forgan behalf of.	1169
Considered as one of group of applications	1238
Springfield, Ohio:	
See First National Bank.	

## Staff:

See also Insurance, Group.  
Christmas bonuses.

## Staff of F. R. Banks:

## F. R. Bank of Atlanta:

Increase in salary of Wellborn	807
Salary of clerk raised and approved	836

## F. R. Banks of Boston:

Aiken, Governor, increase in salary of aprvd.	1118
---	------

## F. R. Bank of Chicago:

Increase of salaries for group insurance, approved.	896
--	-----

Promotion of S.B.Cramer as Asst. Cash'r.	906
--	-----

## F. R. Bank of Cleveland:

Salary increase for Gov. Fancher approved.	1044
--	------

## F. R. Bank of Dallas:

Increase in salary of Ramsey.	807
-------------------------------	-----

Salary C.C.Hall for \$2500 and of R.D.	
--	--

Thurston for \$1200 approved.	776
-------------------------------	-----

Salary increases desired for, letter from Director Scott re	1215
--	------

## F. R. Bank of Kansas City:

Absence with pay authorized for 3 clerks of in service with National Guard.	761
--	-----

Anderson, Cashier, Delano recommends salary of \$4000 for, balance 1916.	738
---	-----

## F. R. Bank of Minneapolis:

Increase in salary of Rich	807
----------------------------	-----

Salary of Rich, F.R.A., Delano to consult Miller re.	792
---	-----

## F. R. Bank of New York:

Assistant to FRA, letter from Jay re choice of Peabody, Deputy FRA, compensation of fixed	1204
during absence of Jay	99 1/2

Salary increases for 38 employes from July 1, approved.	774
--	-----

Strong, Gov., compensation of to Nov. 1 and during leave of absence, action of directors re, approved.	784
--	-----

## F. R. Bank of Philadelphia:

Salary increase for F.M.Hardt, Cashr. approved	1054
--	------

Salary increase for F.M.Hardt, Cashr. approved	1285
--	------

## Staff of F. R. Banks: (Con.)

## F. R. Bank of San Francisco:

Appointment of J.L.Reed as Acting Asst.

to FRA for 2 wks from July 1, approved 739

Assistant to FRA at, telegram from Perrin re,  
and reply 1295Clerks to aid FRA Perrin, nominations of  
J.L.Reed and F.W.Kiser as, approved 1302

Salary of J.U.Calkins, Deputy Governor 867

Joint employment by FRA and Exec. management  
of the bank, discussed and voted against 1191

## Staff of F. R. Board:

See also Division of Issue  
Insurance, group, F.R.Board  
Assessment for expenses of Board for 6 months  
beginning Jan. 1, 1917, resolution of Com't  
on Staff re, 1213Assignment of rooms to on 2d floor center  
corridor:

Approved by Exec Com't 974

Approved by Board 977

Civil Service rules to cover, Hamlin to re-  
quest President to extend - 1072

## Counsel's Office:

Memo Dulany requesting an additional  
stenographer for, ref to 922Rept. Com't. on Staff favor of addi-  
tional stenographer for 926

Report of, that extra stenog has been assigned 965

Files. Changes in method of, and changes in  
staff to result therefrom, ref. to, Com't on 1020Fowler, A. L., Jr., report of Com't on Staff  
re transfer of, to filing dept. 1035Increase in salaries due to cost of living,  
report re approved. 1297

## Messengers:

Dashiell, letter from Comptroller recom-  
mending increase in salary of. 1104Nicholson (Harvey), leave extended -  
par lists work 833Dismissed on recommendation of  
Com't on Staff 910

Staff of F. R. Board: (Con.)	(1000)
Messengers: (Con.)	
Nicholson (Con):	
Leave for, matter ref. to Counsel	980
Secretary authorized to employ an additional	
during illness of one of the force	927
Secretary directed to employ an additional	1065
Relations between F.R. Board, F.R. Bks. and FRAs,	
question re ref to com't on Staff	1009
Removal of clerical staff to 2d floor:	
Ref. to Delano	866
Desire of Treas. Dept. re, matter ref.	
to Executive Committee	953
Report of Committee on Staff re changes in staff	
(Mr. Laning and Mr. Moran)	1313
Secretaries of members:	
Report of re use of water-copy system in	
new filing system	1068
Secretary's office:	
Certification from list of eligibles to	
fill vacancy in caused by transfer	
of Mr. Moran.	1313
Stenographer, report of Com't. of Staff	
in favor of additional	1259
Stuart, Nelson, report of Com't. of Staff	
re salary of,	1131
Statistical clerk, Secretary to present name of	
for permanent employment.	
Statistical Division:	
Leave of absence of Miss Mabel Mickley	
extended	1297
Salaries of Mr. Smead and Mr. Smith reported	
on by Com't. on Staff	1037
Stenographers of members:	
Salaries of, to be fixed at \$1500, motion	
of Mr. Hamlin re	1132
State Banks:	
See also under	Examinations,
	Clearing & Collection checks.
	Clearing membership of.

State Banks & Trust Companies:	
Entrance into F.R. System:	
Advisory Council to discuss as one of the topics.	901
American Trust & Savings Bank:	
of Birmingham, Ala:	
Harding reported re, exam to be made by McCord and Kittig	741
Recom of Harding & Williams to accept State exam of, approved	784
Report of exam of bank by FRBk of Atlanta	747
Bank of Iota, La., ordered admitted.	1090
Bank of Montclair, N.J.	
Letter of Jay re, and telg. of War- burg re accepting rept. of bank- ing Com'r of N.J.	1281
Application of	1289
Approval of application of	1311
Commonwealth Trust Company, Boston, Mass.	
Application of approved	1311
Papers re above application ref. to Hamlin to write Aiken re	1312
Corn Exchange Bank of N.Y. City:	
Application of	741
Exam of to be made by Broderick	741
Application of approved	746
Dairymen's Bank of Northern Ills:	
Application of, suspended for one year's existence of the bank	1140
Farmers & Traders Bank, Leon, Ia:	
Exam of to be made re	1277
First Guaranty State Bank & Trust Co:	
Letter from F.R.Bk., of Dallas, stat- ing application from	1006
Jefferson Commercial & Savings Bank:	
Letter from F.R.Bk. Atlanta stating application of	1006
Kern amendment, rulings of Board re; might keep banks from entering system, sug- gestion of J.P.Morgan re	985

## State Banks &amp; Trust Companies: (Con.)

Entrance into F. R. System:

Merchants Loan &amp; Trust Co., Chicago:

Letter from Chairman Orson Smith

giving reasons for not entering

1003

Letter from re, discussed.

1077

Peoples Bank of Sardis, Ga:

Application disapproved.

809

Peoples Trust &amp; Savings Bk., Clinton:

Application of

1283

## State Banks:

Examinations, Louisiana State bank examiner

cannot furnish reports of, letter re from

M.B.Wellborn.

917

## State Department:

Foreign account with Bank of England, to be  
consulted re opening of.

874

## State National Bank, Windsor, Vt:

Trustee powers granted for two special  
trusts only.

860

## Statement:

Form of, submitted by Ladenberg, Thalman & Co.,  
approved.

1049

## Statistical Division:

See also under Staff of Board.

Condition reports sent to, new form of  
statement for.

1276

Forms used by, changes in ref. to Com't  
on Reports and Statistics

1289

Daily reports of condition of FRBks. revised  
form for, so as to omit deferred credits,  
presented and approved.

1293

## Statistical Statements:

New form of, put into effect by Com't on Issue  
and Redemption

1298

**Stock:**

See also Capital.

**Stock, Capital:**Reductions in, recommended by Harding,  
authorized.

778

**Stock:**

Applications for, approved:

City N.B., Shreveport, La. 776

First N.B., Lamanda Park, Cal. 1032

Roxbury N.B., Boston, Mass. 1212

750 787 808 809 819 840 867 888 922 988 993 1044-6 1055  
1065 1102 1118 1224 1279 1305

Applications for additional, approved:

751 776 843 868 888 1102 1136-9 1178 1278

Applications for reductions in capital, approved:

766 778

Applications for reductions of capital, of:

First N.B., Fairfax, Okla. 1307

Caddo N.B. 823

First N.B., New Brockton, Ala. 869

First N.B., San Jacinto, Cal. 856

First N.B., Whitewater, Wis., 1135

First N.B. Winnsboro, Tex 1118

Applications for surrender of, approved:

Catlettsburg N.B., Catlettsburg, Ky., 1011

First N.B., Parkersburg, Ia. 1242

Yellowstone Valley N.B., Sidney, Mont. 1103

752 778 787 809 820 840 888 922 988 993 1055 1110

1139

1178 1279 1305

Paid-in capital of F.R.Bks., reduction in:

Vote re proposed amendment re 1245-6

Statement of Governor re possible amendment  
re in address to Conf. of Govs. 1252

Report of Conf. of Govs. re 1267

Consideration by Board of amendment re 1270

**Stock ownership:**

Foreign corporations, discussion of stock ownership in, by Warburg, at meeting of Advisory Council with Board. 984.

Stockholders:		
Joint ownership of trust companies and national banks by, discussed.		1196
Straus, Percy S.		
Requests permission to serve director 2d N.B., N.Y., and member firm R.H.Macy & Co.		780
Private Banker, request from, for hearing re his status as.		1090
Arguments of, re directorship in R.H.Macy & Co. and Second National Bank of New York.		1168
Report of Com't on Clayton Act re directorship of, vote in favor of eligibility of.		1197
Street, J.P., of St. Louis:		
Clayton act, decision of Board re case of, under, reaffirmed.		1054
Strong, Benjamin, Gov. F. R. Bank of New York:		
Compensation of, to Nov. 1, and during leave of absence, action of Directors re, approved		1054
Expenses of European trip to be pro-rated among F. R. Banks; recommendation of Conf. of Governors approved.		886
Stuart, Nelson:		
Salary of reported on and advanced.		1131
Sturgis, Kentucky:		
See First National Bank.		
Substantial competition:		
Discussion of definition of.		960
Discussion re basis of competition in loans throughout the country; data submitted by Comptroller; tabulation to be made		1239
Between:		
(Baltimore) Citizens N.B., Merchants & Mechanics N.B., and Continental Trust Co.		
Mr. Williams expressed belief in existence of	1037	
(Baltimore) National Bank of Commerce, Nat'l. Exchange Bank and Continental Trust Co.		
Testimony of Messrs. Cator, Newcomer, Barnes and Cockran to show nonexistence of		1039

## Substantial Competition: (Con.)

Between:

(Buffalo) Marine N.B. and Citizens Commercial Trust Co., Argument of J.M. Van Allen to show nonexistence of (Chicago) Continental & Commercial N.B. and Harris Trust Co., Arguments of Messrs. Harris, Washburn & Brown to show non-existence of.	1052
(Chicago) Continental & Commercial N.B. and Union Trust Co., Testimony of Harry A. Wheeler to show nonexistence of	1078
(New York) N.B. of Commerce and Central Trust Co. Statement of J.S. Alexander, Pres. of the former, emphasizing the non-existence of	1039
Status of directors of above banks presented	1038
New York & Chicago banks:	1042
Opinion of Chas. H. Meyer, Clearing House Examiner of Chicago re non-existence of	1239
Statement of Pierre Jay re relation between	1239
(Washington, D.C.) Nat. Metropolitan Bank & National Savings & Trust Co. Testimony of O.H.P. Johnson to show nonexistence of (Washington, D.C.) Union Savings Bank & Continental Trust Co. Testimony Wade H. Cooper and C.W. Warden to show non-existence of	1170
Resources of Banks to be shown in statement prepared by Broderick and Jacobson, as aid to determining banks in, Trust companies and N.B.s, memo of Counsel re competition between	1065-6
Sullivan, C. E., of Cleveland, Ohio:	961
Clayton Act application:	875
Arguments for, by J.J. Sullivan	1021
Granted	1025

Sullivan, J. J., of Cleveland, Ohio:	
Clayton act application:	
Arguments of, for himself, C.E.Sullivan, Louis Black, J.H.Hoyt, and M.L.McBride	1021
Granted	1025
Supreme Court of the United States:	
Fiduciary powers:	
Michigan case re, Law Com't. of Board and Counsel to have authority to take steps to bring matter before	997
Hearings before, re fiduciary powers, notice from Counsel re date for	1276
Surety Bonds:	
Curtis F. R. A., at Boston, letter from John Eastman of Boston transmitting new bond for and asking release of companies on old bond	1134
Federal Reserve Agents:	
Opinion of Counsel re reviewing bonds of.	1143
Report re, of Delano as special com't.	1215
Revision of amounts of, every 2 years, opinion of Counsel re,	1167
F. R. Bk. of N. Y., Warburg to discuss with Jay question of vacation - bond of Deputy and Assistant to Agent.	744
Postmasters:	
Bonding of, for check collections.	895
Character of bonds for, for check collection ref to Board	1004
Above matter laid on the table.	1009
Treman, bond of as Deputy Gov. at N.Y. same	744 774
Sykesville National Bank:	
Fiduciary powers, memo, re application of for, approving F.R.A. Hardy's request for refusal of application.	1128
Table for Board Room, question of ref to Com't on Expenditures.	1012

## Tallahassee Florida:

See First National Bank.

## Taxation:

National bank notes, proposed amendment re	
tax on voted on by Board	1245
Opinion Conf. of Govs. re	1268
Considered by Board	1271
Amendment to U.S. Statutes recommended by Wis.	
Bankers Association re State taxation	
bank funds	793

## Telegrams

Report of Conf. of Govs. re who should pay for	
re transfer of funds.	1264

## Temple State Bank, Temple, Texas:

Letter re "parring" of customers checks	901
---	-----

## Ten-day paper:

F.R.Bk. of Chicago:	
Cancellation of rate for, approved.	993
F.R.Bk. of Kansas City:	
Increase in rate on	764
F.R.Bk. of Philadelphia:	
Cancellation of rate for approved.	986
F. R. Bank of St. Louis:	
Cancellation of rate for	969

## Texas Bankers:

Clearing plan, attitude of, re; telegram from	
Counsel Huff and Vice Gov. Hoopes of	
F. R. Bank of Dallas re	739

Thompson, Henry B.	
Candidate for Class C. director at Phila.	757
Elected Class C director at Philadelphia	891
Elected Class C director at Philadelphia	1286

## Thompson, Georgia:

See First National Bank:

## Thurston, R. D.

Delano recommends salary \$1200 as secy to	
Ramsey F.R.Bk. of Dallas	776

Till Money, cash requirement of 5%:  
Amendment re, report of, agreed upon.

1292

Time certificates of deposit:  
See Deposits.

Mr. Todd (Assistant Attorney General)  
See Assistant Attorney General.

Toledo, warrants of:  
See warrants, municipal.  
Federal Reserve Bank of Cleveland.

Tolles, S. H., of Cleveland.  
Rehearing, letter from re, ref. to D.C. Wills

1086

Townsend: (Auditor)

Letter from urging consideration of desire bks  
Northern Mich. to transfer to Chicago dist

799

Transfer of funds:

Report of Conf. of Govs. re who should pay for  
telegrams making.

1264

Transit men:

See Auditors and transit men.

Treadway, Lyman H.

Director, Class C, election of as,

1286

Treasurer of the United States:

Advertising matter re relations of to  
F.R.Bk. of Minneapolis; matter to be  
taken to Secretary McAdoo.

1098

U. S. Bonds offered for sale through

991

Treasury Bills, British:

Proposed offering of, question re, outlined  
by Gov. in Address before Advisory Com'n.

1148

Treasury Department:

See also Committees.

Relations with Treasury Department.

## Treasury Department: (Con.)

## Acting Secretary:

Amendments to F.R. Act, letter from Harding  
to, re President's signature 905

## Checks:

Acceptance by Govt. of checks drawn by banks  
on a Federal Reserve Bank, Harding to discuss  
matter with. 903

Drafts drawn on F.R.Bks. correspondence from F.R.Bk.  
of Minneapolis, re non-acceptance of, by, 1100  
Gov. Deposit requested by F.R.Bk. of Dallas. 889  
Gov. deposit for F.R.Bk. of Dallas, statement  
of Malburn re decision. 889

## Staff:

Removal of clerical force of Board to 2d  
floor, desire re stated by 953  
State taxation of bank funds, disapproval of,  
re amendment to U.S. Statutes recommended  
by Wis. Bankers Association. 793

## Treman, R. H. Class A director F.R.Bk. of New York:

Acceptance credit to France, letter from re 1104  
Above letter discussed by Exec. Com't. & filed 1109  
Bond of as deputy governor 774  
Foreign account with Bank of England 870

## Trust Companies:

See State Banks and Trust Companies.  
First N.B. of Rochest. Ind. desire of to organize 1181  
Owned by stockholders of a N.B., opinion Counsel  
re status of directors of under Clayton act 1053  
Joint ownership of, and N.B.s by stockholders  
discussed 1196

## Trustee powers:

See Fudiciary Powers.

## Tyler, J. E.

Probationary appointment of, reported on by  
Com't. on Staff; appointment approved. 1096

## U

Ueland, A. (Counsel for F.R.Bk. of Mpls.) Attended Wisconsin Bank hearing	826
Uintah School District and County, Utah: F.R.Bk. of San Francisco authorized to purchase \$15,000 tax anticipation certificates of,	876
Unicorn Film Corporation: Use of L.R.Palmer's name in advertising of	870
U. S. Bonds: Allottment of 3%, not desired by F.R.Bks, to other banks desiring them, approved.	989
Amendment re, \$25,000,000 limitation re purchase of, agreed to.	1273
Amendment to eliminate required holdings of, as organization preliminary or condition of existence, agreed to.	1273
Amounts of 3%, held by F.R.Bks. Board declined to give, to Childs & Co., of Chicago	913
Collateral for accomodation by other F.R.Bks, question of M.B.Wellborn whether U.S.Bonds could be used as, and answer of Mr. Warburg.	1235
Conf. of Govs. report of, re disposal, purchase by bond com't. etc.	1262
Conversion bonds, letter from Asst. Secy. Malburn announcing shipment of, to the owners.	1061
Conversion of: Amendment to law re, suggested by Comp'r.	1195
Applications for conversion of 2s into 3s approved.	1274
Same	1285
Date of, letter as to final ref to Harding Discussed by Advisory Council, meeting with Board	837
F.R.Bks. of Chicago's request for, of \$2,890,000 approved; question to be taken up with Secretary McAdoo.	1153
Above request approved.	1195
	1225

U. S. Bonds: (Con.)	
Conversion of:	
F.R.Bk. of Cleveland, conversion for approved.	1290
F.R.Bk. of Dallas, conversion of \$1,620,000 2% <sup>s</sup> for, approved.	1225
F.R.Bk. of Kansas City, letter from Van Zandt re	897
F.R.Bk. of Richmond's request for, approved.	1296
McDougal, letter from, re	1194
Malburn, letter from re, of 2% <sup>s</sup> during 1917.	1104
Purchase and conversion of 2% <sup>s</sup> during coming year, letter from Perrin re, press statement to be prepared.	1129
Seay, letter from to Asst. Secy. Peters, re, and proposed reply, ref to Delano	1225
U.S.1-year notes into 30-yr. bonds, report of Conf. of Govs. re	1267
F.R.Bk. of Chicago:	
Proposal of F.R.Bk. of Dallas to sell U.S. Bonds to	898
Purchase of 2% <sup>s</sup> at Chicago, letter from Bosworth re,	1204
F.R.Bk. of Dallas:	
Proposal to sell 3% bonds and 3% notes to F.R.Bk. of Chicago.	898
F.R.Bk. of Minneapolis:	
Letter from Rich re efforts to sell 3% bonds taken by, ordered circulated.	783
F.R.Bk. of Philadelphia:	
Disposition of 2s in coming year, letter from Rhoads re, ref to Law Com't.	1307
Harris, Forbes & Co., of New York, letter re disposing of 30-year 3s.	764-5
Prices of 2% <sup>s</sup> , fixing of, as result of com- petitive bidding, letter to FRAs re, approved by Exec Com't.	1184
Above letter authorized for transmission Comptroller's statement of his attitude disapproving above letter.	1185
	1193

U. S. Bonds; (Con.)	
Profits on:	
Proposed letter to F.R.A.s re crediting of,	999
Letter from Broderick re method of accounting for, approved and ordered sent to F.R.A.gents.	1008
Purchase of:	
Amendment re \$25,000,000 limitation re, agreed to.	1273
Com't. of Governors for:	
Letter of Gov. Rhoads suggesting; report of Warburg re, to be circulated	1177
Report of Conf. of Govs. re, stating Com't had been named.	1262
In open market, in last quarter 1916:	
List of banks offering, but from which bonds could not be accepted, to be sent Gov. Rhoads for Com't of F.R.Bks.	1304
Resolution re, adopted.	1304
Perrin, John, letter from re,	1129
Press statement re, during 1917, to be prepared, letter from Perrin re.	1129
Policy re:	
Letter from Gov. Rhoads of Phila, re, ref to Law Com't.	1302
Placed in hands of Exec. Com't., \$20,000,000 to be fixed as figure covering prospective purchases.	1310-1
Resolution of Board re, by F.R.Bks. at end of quarter ended Oct. 1, 1916.	991
Rhoads, letter re disposing of 30 year 3s held by F.R.Bks. memo. Warburg etc.	764
Status of 2% bought in Nov. and Dec. letter from Secy. Curtis of F.R.Bk. of N.Y. re, and sug- gesting several points re purchase of, ref. to Warburg as sub-com't.	1165
Warburg, memo. of re	760
Warburg, memo of re, ref. to Harding & Delano	765
U. S. Notes:	
Allotment of 3% not desired by F.R.Bks, to other banks desiring them, approved.	989

## U. S. Notes: (Con.)

Conversion of, into 30-year bonds, report of  
Conf. of Govs. re, 1267

F. R. Bank of Atlanta:  
Used instead of F.R. notes; letter from  
Bank re, and reply of Harding disapproving  
practice. 914

Retirement of, amendment re discussed; Board  
to express views re, in annual report. 1292

## Van Allen, J. M.

Argument of, re substantial competition between  
2 Buffalo banks, on behalf of H.A. Forman. 1052

## Van Zandt: (R.L., Gov. Dallas.)

Criticism of, re sending open telg re currency  
needs and Government deposit. 889

Currency needs of district, telg. from re 889

Deposit, Govt. telg. from requesting. 889

F.R. Notes, letter re shipment of, 894

## Vantine, A. A. &amp; Co.

Opinion of Counsel as to bills of, 822

## Vault cash or money:

See under Reserves.

## Vermont:

Burlington, establishment of agency for check  
collections at. 760

Par checks, failure of 17 banks in, to agree to 766

Warrants; anticipation of revenue notes of,  
authorized for F.R.Bk. of Boston. 800

## Victoria, N.B., Victoria, Texas:

Fiduciary powers, application of, for:  
Approved temporarily for certain specific  
trusts 1047

Granted. 1077

Walker, Marcus:		
Attendance of at Conf. of Govs. letter from Wellborn re, and decision of Board re, Relations of, with executive officials of the system, letter from M.B.Wellborn re	1206	
	1165	
Warburg:		
Am. Bankers. Association convention in K.C., Sept. 1916, requested to attend	835	
Clayton Act applications, work of Board re, memo. for press by	964	
Directors, F.R.Bk. of Philadelphia:		
Election of Class C directors at rept re by Whiteman, Hardy, memo. Warburg re availability of, as Class C Director.	747	
	757	
Gold accumulation:		
Aid to be given banks re, statement of in favor of, at meeting with Adv. Council.	984	
Hill Bill, re savings deposits in N.B.s, memo of re	758	
Reserves:		
Excess reserves to be placed as vault money with F.R.Bks; advocated by, at meeting with Advisory Council.	984	
Stock Ownership in foreign corporations, discussion of, by, in meeting of Advisory Council with Board.	984	
U.S.Bonds:		
Disposing of 30-year 3s memo of re	765	
Memo of, re,	760	
Vice Governor of Board, designated as	834	
Ward, S. H., vice-pres. N. B. of Commerce, N. Y.:		
Clayton act application:		
Hearing re, requested by; set for Oct. 12	1031	
Warden, C. W. of Continental Tr. Co., Washington, D.C.		
Clayton Act application hearings, argument of for several directors of Washn D.C.	1024	
Clayton act application as above denied.	1026	
Pompeian Oil Co.'s desire re foreign banker's credits presented by, at hearing	1181	

Warden, C. W., of Washington, D.C. (Con):

Testimony of to show no competition between  
Union Trust Co. & Continental Tr. Co.

1065-6

Warrants:

F.R.Bk. of Atlanta:

Alabama warrants, ques. re legal status of 1135

F.R.Bk. of Boston:

Vermont anticipation of revenue notes  
authorized for.

800

F.R.Bk. of Chicago:

Attleboro, Mass., authorized to purchase of 887

F.R.Bk. of Cleveland:

Columbus, O., purchase of warrants of  
authorized by F.R.Bk; cautionary  
letter re sent.

1011

Fayette Co., Ky., Board of Education,  
bank authorized to purchase

855

Toledo Warrants:

Letter from D.C.Wills re collection of 1050  
Plan of Gov. Fancher to deal with  
overdue warrants discussed.

1077

Letter from Bk. detailing situation re 1090  
Letter from Wills stating payment prac-  
tically provided for.

1127

Request of bank to hold them longer 1144  
Letter of Gov. permitting bank to

carry a short time longer approved 1171  
Letter Gov. Fancher stating bank had

waived no rights re 1187

F.R.Bk. of Minneapolis:

Munising, Mich., application to take school 1174  
warrants of, denied.

F.R.Bank of Philadelphia:

Atlantic City Warrants, report of War-  
burg re two requests of bank for,  
agreed to 1174

F.R.Bank of San Francisco:

Uintah School Dist. & County, Utah,  
bank authorized to purchase, of, 876

Massachusetts municipal:

Memo. Broderick re eligibility of certain 1087

warrants: (Con.)	
Massachusetts, Municipal: (Con.)	
Opinion of Counsel re purchase of, appvd.	1212
Report by Warburg re status of, ref to	
Exec. Com't. with power to instruct	
Mr. Broderick re,	1091
County:	
Security for member banks' promissory	
notes:	
Inquiry from F.R.Bk. of Dallas re	1006
Reply to above inquiry	1028
Washburn, Clarke:	
Appointment of as special examiner of F.R.Bk.	
of Chicago	1295
Washburn, J. R., V-Pres. Continental & Commercial N.B.	
of Chicago:	
Arguments by, for B.A.Eckhart re Clayton	
act application.	1078
Waverly, New York:	
See First National Bank.	
Webster & Atlas National Bank, Boston, Mass:	
Accept up to 100% approved.	792
Weekly Statement:	
Revision of, suggested by Hamlin, ref. to	
Committee on Reports.	1188
Report of Com't on Reports re, tabled.	1291
Wellborn, M. B.	
Acceptances, of New Orleans banks and trust	
companies, letter from re,	1210
Merchants paper for purchase of millet seed	
to be classed as agricultural paper?	963
Salary increased to \$9,000	807
Vacation authorized.	810
Wellborn, W. D., N.O. representative of F.R.Agent:	
Proceedings against, letter J.E.Zunts re	1029

Wellborn, W. D: (Con.)		
Status of, letter from Zunts re,	1086	
Wells, Oscar - First N.B., Birmingham, Alabama: Immediate credit list of F.R.Bk. of Atlanta, letter from re First N.B. of Birmingham, being placed on.	767	
Wheeler, Harry A., of Chicago: Clayton act: Testimony of, on behalf of Hale Holden, to show no substantial competition.	1039	
Whiteman, J. Hardy, of Wilmington, Del: Director, Class C, F.R.Bk. of Phila, suggested as	757	
Whitewater, Wisconsin: See First National Bank.		
Wholesale Grocers' Association of New Orleans: Clearing situation at N.O., letter from re,	1054	
Wilcox, H.B., of Baltimore: Arguments of, re status of Alex. Brown & Sons as private bankers.	1080	
Clayton act hearing, request from for, com't. appointed to hear him Oct. 20.	1074	
Wilkinson, G.B. Examiner, recommended for approval as	912	
Report of Com't on Audit & Exam approving his appointment and salary as	919	
Willard, F. S., director of National Metropolitan Bank & Nat'l. Savings & Trust Co. Clayton act application of, letter from, asking delay prior to change in his status.	1002	
Willard, H. K., of Washington: Interlocking directorates, letter from, asking more time before giving up.	1019	

Williams:	
Amendments:	
Circular re, by; memo. Counsel re transmitting of, to F.R.Bks.	1004
Above circular again ref to Law Com't.	1019
Rept. of Exec. Com't re presented and ref. back to Com't.	1091
Williams:	
Calls - See National Banks, Calls.	
Williams,	
Clayton Act applications, action of re,	927
Same	949
Clayton act applications:	
Baltimore directors (Hurst and Riggs) applications reconsidered, for vote of Mr. Williams and approved, with nega- tive vote of Mr. Williams.	1036
F.R. Board:	
Cooperation with, suggested; Williams to send members of Board copy of last call upon N.B.s.	755
Insolvent banks, number of in last 3 years, letter to Secy. McAdoo by	971
U. S. Bonds:	
Prices of 2% <sup>s</sup> , fixing of by joint com't, as result of competitive bidding, Comptroller's statement disapprov- ing letter sent to FRAs re	1193
Vault money to be reported by member bks as one item with F.R.Bk. balances. Comp- troller's permission re; Board's appre- ciation to be conveyed to.	1105
Williams, T. M.:	
Examiner, recommended for approval, as	912
Examiner, report of Com't. on Audit & Exam approving appointment and salary as	919
Willis, H. P.:	
Address at Paterson, N.J., to be delivered by, expenses of trip to be paid.	1167

Wills, D. C., F.R.A. at Cleveland:

Conference of FRAs:

Resolutions and motions adopted by, 743

Kern Amendment:

Conference with Board re, 880-2

Wilson, L.A., Director Class B, F.R.Bk. of K.C.:

Removed from 10th District 916

Attention of, called to his removal from 10th District. 920

Letter from stating reluctance to resign;

Advisory Council to be informally asked opinion re 975

Resignation of, Harding to write to, stating Board felt he should resign. 977

Resignation of, proposed letter of Gov. Harding to re; ref. back for revision. 980

Resignation of tendered. 1007

Windsor, Vermont:

See State National Bank.

Wing: Pres. Batavian N.B., LaCrosse, Wisc.:

Telegram re desire Wisc. Bks. to be transferred to District 7. 702

Wing, Daniel G., Pres. First N.B., of Boston:

Accept up to 100%, letter from to Gov.

Hamlin re permission given First N.B. of Boston to, covering increase in capital and surplus. 749

Report of First N.B. of Boston, letter from re supplying copy of, to F.R.Bk. of Boston. 753

Winnisboro, Texas:

See First National Bank.

Wisconsin Bankers Association:

State taxation of bank funds, amendment to U.S.

Statutes re, recommended by; disapproval Treasury Department. 793

Wisconsin Banks:

See under Redistricting.

Wise, Mr.		
Arguments of, for Persy S. Straus, a director in R.H.Macy & Company and Second N.B. of N.Y.		1168
Withey, L.R.		
Banking competition, letter from re,		1001
Woburn, Mass.		
Organization of new national bank at, letter of F.R.A.Curtis re,		1191
Wold, Theodore: Gov. F.R.Bk. of Minneapolis:		
Redistricting, Wisconsin banks, hearing, attended by.		826
Redistricting, Wisconsin Banks:		
Transfer of, Delano to discuss matter with		744
Wolf, Alexander, of Washington:		
Clayton Act:		
Application of for hearing re, granted for early in October.		987
Arguments of, re directorship in Second N.B. and Bank of Commerce & Savings, both of Washington, D.C., heard by F. R. Board.		1016
Granted.		1025
Wooten, H. O.:		
Director Class C, election of, as		1286
Worland, Wyoming:		
See First National Bank.		
I.		
Yarn:		
Acceptances againsy, at F.R.Bk. of Boston, report of Com't. on Discounts re, adopted.		1101
Yellowstone Valley N.B., Sidney, Mont.:		
Surrender of stock by, approved.		1103

York, Nebraska:

See First National Bank.

Young, Arthur & Company:

Exam by, of Fidelity Trust Co. of K.C., telg.  
of Broderick suggesting acceptance of

1241

Young, H. E: (Of Baltimore)

Clayton act application hearings, represented  
at, by Wilton Snowden.

1022

Zunts, James E. (Class C Director at New Orleans):

Named Deputy Chairman of the Board at  
New Orleans Branch:

808

Proceedings against W. D. Wellborn, New Orleans  
representative of F.R.Agent, letter from re  
Status of W.D.Wellborn, letter from re,

1029

1086