

FEDERAL RESERVE BANK OF DALLAS

DALLAS, TEXAS 75222

Circular No. 69-89
April 11, 1969

AMENDMENT TO REGULATION A

To the Member Banks in the Eleventh
Federal Reserve District:

The Board of Governors of the Federal Reserve System has amended effective immediately section 201.2(a) of Regulation A concerning the eligibility of Federal Agency obligations as collateral for Reserve Bank advances.

The purpose of this amendment is to delete the unnecessary reference in section 201.2(a) to Commodity Credit Corporation certificates of interest, which are now designated as eligible collateral for Reserve Bank advances without regard to the maturities of loans in the pool in which such certificates represent an interest. The current rate of discount per annum applicable for discounts and advances covered under Sections 13 and 13a of the Federal Reserve Act will apply.

A copy of the Board's interpretation and an amendment to Regulation A are enclosed. The copy of the amendment should be inserted in the ring binder containing the Regulations of the Board of Governors and the Bulletins of this Bank.

Yours very truly,

P. E. Coldwell

President

Enclosures (2)

TITLE 12 - BANKS AND BANKING

CHAPTER II - FEDERAL RESERVE SYSTEM

SUBCHAPTER A - BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

[Reg. A]

PART 201 - ADVANCES AND DISCOUNTS BY FEDERAL RESERVE BANKS

Obligations Eligible as Collateral for Advances


The following subparagraph (15) is hereby added to
§ 201.108(b):

(15) Commodity Credit Corporation certificates of interest
in a price-support loan pool.

(Interprets and applies 12 U.S.C. 347)

Dated at Washington, D. C., this 4th day of April, 1969.

By order of the Board of Governors.



Robert P. Forrestal,
Assistant Secretary.

AMENDMENT TO REGULATION A

(12 CFR 201)

ISSUED BY THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

Effective immediately section 201.2(a) is hereby amended to read as shown below.

PART 201 — ADVANCES AND DISCOUNTS BY FEDERAL RESERVE BANKS

SECTION 201.2— ADVANCES TO MEMBER BANKS

(a) **Advances on obligations or eligible paper.** — Reserve Banks may make advances to member banks for not more than 90 days if secured by obligations or other paper eligible under the Federal Reserve Act for discount or purchase by Reserve Banks.

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2a. The purpose of this amendment is to delete the unnecessary reference in section 201.2(a) to Commodity Credit Corporation certificates of interest, which are now designated as eligible collateral for Reserve Bank advances in section 201.108(b) (15) without regard to the maturities of loans in the pool in which such certificates represent an interest.

b. The provisions of section 553 of Title 5, United States Code, relating to notice and public procedure and to deferred effective date with respect to changes in substantive rules were not followed in connection with this amendment because the Board found that such actions would result in delays that would have consequences contrary to the national interest.

April 11, 1969