

T A B L E O F C O N T E N T S

| | Page |
|---|--------------------|
| Abraded Gold, Acceptance | 403 |
| Acceptances | |
| Amount of | 430 |
| Domestic and Foreign | 68 |
| Referred to Advisory Council | 470 |
| Regulation governing purchase of | 467 |
| Regulation pending, withdrawn | 493 |
| Accounting Forms, Cost of photographing | 245 |
| Accounting System | 193, 205, 213, 345 |
| Alternative bookkeeping systems | |
| For use of Board | 469 |
| Report on | 227, 228, 230 |
| Robinson, C. C., to install | 431 |
| Adamson, W. C. | 449 |
| Advisory Council | |
| Date upon which terms of members begin | 402 |
| Invitation to meeting of | 438 |
| McDougal, James B., Letter, Fees for | 485 |
| Meeting of | 420, 426, 430 |
| Membership in | 350 |
| Method of Payment | 498 |
| Method of Procedure | 443 |
| Qualifications of members, Report on | 209, 214-216 |
| Recommendations desired | 451 |
| Report to be distributed among F.R. Agents | 217 |
| Stenographic aid for meeting | 442 |
| Agricultural Credit Files | 450 |
| Aiken, Alfred L., Governor, F.R. Bank, Boston, Reply to | 318 |
| Aldrich-Vreeland Currency, | |
| Committee on retirement of | 416 |
| Discussion | 431 |
| Larger redemption fund | 480 |
| Aldrich-Vreeland Notes | |
| Federal Reserve notes in substitution for | 86 |
| Allen, Sherman P. | |
| Elected Assistant Secretary, F. R. Board | 115, 117 |
| American Bankers Association | |
| Consultation with select committee | 370 |
| Federal Reserve Banks to refrain from membership in | 377 |
| Honorary Membership by F. R. Banks permitted | 439 |
| Invitation to conference | 373 |
| American Surety Company, Reply to | 332 |

| | Page |
|---|-------------|
| Amendments to Federal Reserve Act | 68 |
| Considered | 94, 103-104 |
| Method of procedure before Senate Committee | 120 |
| Proposed | 99-102, 108 |
| Proposed by Hon. W. R. Smith | 183 |
| Section 11, Adopted | 88-91 |
| Section 16 | 86 |
| Sections 11, 13, 16, and 18 considered | 115-120 |
| Sections 5208 - 5209, Bill prepared | 499 |
| Section 5200 | 93 |
| Amherst, Nebraska, First National Bank | |
| Application approved | 430 |
| Ante-Room, For use of Board | 208 |
| Appeals from Decision Res. Bank Org. Committee | 32 |
| Ashville, N. C. American National Bank | |
| Reduction in capital | 140 |
| Assessment, Call for payment of, Cost of | 301 |
| F.R. Bank, New York, Power to defer payment of | 314 |
| Assistant Counsel, Salary | 290 |
| Assistant Secretary | |
| To countersign all purchased orders | 418 |
| Attorney General, Report relative to Section 22 | 300 |
| Opinion of | 469 |
| Audit and Examination, Division created | 286 |
| Salary of Chief | 286 |
| Report dispensed with | 436, 438 |
| Report of committee on | 458-467 |
| Report on organization of Division | 432 |
| Austin, Richard L., F.R. Agent, Philadelphia | |
| Election | 159 |

- B -

| | |
|--|-----|
| Balances | |
| - Method of liquidating | 489 |
| Method of settling and crediting between F.R. Banks | 440 |
| Ballenger, Texas, First National Bank | |
| Decrease in capital stock | 297 |
| Baltimore | |
| Applications by committee for hearing | 33 |
| Merchants National Bank - Acceptance of grain drafts | 412 |
| Bank Acceptances | |
| Basis for the issue of | 292 |
| Limit of | 432 |
| National Banks to receive | 432 |
| Regulations relating to | 432 |

| | Page |
|--|---------|
| Bank Acceptances (Continued) | |
| Report on | 432 |
| Requirements | 374 |
| Bank Examinations, Committee on | 343 |
| Bank Examiners, Salaries | 445 |
| Bank Notes, \$5 and \$10 engravings approved | 158 |
| Bank Reports and Statistics | |
| Committee to report on form for handling | 332 |
| Bank Reserves | |
| Form for computing | 292 |
| Bank Statements, Form of | 407 |
| Bankers Acceptances | |
| Circulars and Regulations approved | 470 |
| Purchase of | 377 |
| Banks, Classification of | 313 |
| Bedford, Pa. - First National Bank | 47 |
| Bell and Ellis, Attorneys, Atlanta, Ga. - Letter | 77 |
| Bennett, R. L. | 433 |
| Letter | 437 |
| "Bills drawn in good faith against actually existing values", Committee to report on | 486 |
| - Definition | 473 |
| Birmingham, Ala. | |
| Request to be made Reserve City | 294,331 |
| Blackett, B. B. | 246 |
| Bonding | |
| Committee on | 340 |
| Report of committee | 355 |
| Bonds | |
| Circular No. 14 | 326 |
| Purchase of | 197 |
| Boross, Eugene - Letter, Conditions in New York | 253 |
| Boston, Federal Reserve Bank | |
| Circular No. 10, Series 1914 - Letter | 313 |
| Correspondence, Class "C" Directors | 137,143 |
| Governor, Questions submitted by | 311 |
| Salary of | 244 |
| Hackney, Walter S., Vice Chairman | 156 |
| Matters arising in connection with | 314 |
| Reply to Federal Reserve Agent | 357 |
| Selection of Governor | 210 |
| Boston Stock Exchange, Opening of | 430 |
| Bradford, Pa., First National Bank of | |
| Savings deposit methods | 389 |
| Bradley, C. S., Salary increased | 484 |
| Briefs | |
| Request for copies by Governor Strong | 303 |

| | Page |
|---|----------|
| Broderick, Joseph A., Chief, Division Audit & Exam. | 281, 286 |
| Salary, Method of computing | 329 |
| Brooke, H. Y. | 282 |
| Date of appointment | 351 |
| Elected special examiner | 288 |
| Leave granted | 398 |
| Salary | 296 |
| Bryan, Senator N. P., Letter - Phosphate Rock Paper | 488 |
| Budget and Expenditures, Committee on | 328 |
| Burlington, Washington, National Bank of | |
| Application approved | 430 |
| Burnham, C. E., Norfolk, Nebr. | |
| Attendance on meeting American Bankers Assn. | 195 |
| Business pending before the Board | 366 |
| Committee on | 412 |
| Business pending before the Counsel's Office | |
| Report on | 382-384 |
| By-laws | 72 |
| Amendments to | 245 |
| Governing establishment of branches of | |
| member banks | 142 |
| Governing State banks entering system | 41 -48 |
| Supplement to | 49 |
| Inquiry with regard to proposed | 317 |
| By-laws for Federal Reserve Banks | |
| Reply to Federal Reserve Agent Curtiss | 343 |
| By-laws for Federal Reserve Board, Committee on | 36, 51 |
| Committee to report later | 57 |
| Report on | 72-77 |

- C -

| | |
|--|---------|
| Canadian Banks, Report on by Mr. Warburg | 42 |
| Capital Stock, Payment of | |
| Not prejudicial to right of appeal | 285-286 |
| Report on first installment | 219 |
| Central Reserve Cities, Local committees in | 84 |
| Certificates | |
| Exchange at Subtreasuries | 333 |
| Notice to Kansas City regarding exchange of | 334 |
| Certificates of Deposit, Acceptance of | 301 |
| Certificates of Municipal Indebtedness | |
| Purchase of by F. R. Bank Chicago | 371 |
| Chairmen, Committees on Banking and Currency | |
| Conference between | 99 |

| | Page |
|--|-----------------|
| Charleston, S. C. | |
| Application to be made Reserve City | 303 |
| Germania Savings Bank | 253 |
| Requests by banks to be made Reserve City | 253 |
| Reserve City | 331 |
| Check Clearance | |
| Atlanta | 438 |
| Discussion | 453 |
| Inauguration of - St. Louis District | 428 |
| Checks | |
| Acceptance of | 299 |
| Clearing of, Referred to Committee No. 3. | 367 |
| Clearing of | 371 |
| Drawn by Member Banks on F. R. B., St. Louis | 414 |
| Exchange charges on Country checks | 418 |
| Receipt of - Notice to Chicago regarding | 409-410 |
| Regulation governing | 327 |
| Regulation relating to acceptance of | 323 |
| Chicago, Federal Reserve Bank | |
| Directors invited to confer | 206 |
| Federal Reserve Agent, C. H. Bosworth, elected | 136 |
| Meredith, E. T., elected third director | 136 |
| Report of Federal Reserve Bank | 329 |
| Request for Federal Reserve Notes | 476 |
| Chief Clerk | 119,290 |
| Appointment of | 193 |
| Circular No. 3., Series 1914 | 60-64 |
| Circular No. 11, Ordered distributed | 318 |
| Circular No. 12 a., To supersede No. 12 | 364 |
| Circular | |
| Farm Mortgage Loans, Limitations upon | 488 |
| Foreign Mortgage Loans | 492 |
| Form of Circulars | 303 |
| Issue by Federal Reserve Banks | 475 |
| Report on issue of | 310 |
| Recording of stock subscriptions by Member banks | 310 |
| Circulars and Regulations | |
| Form for publication | 436 |
| Report on form and style of | 437,490-492 |
| Citizens Central National Bank, New York | 37 |
| Civil Service Commission | |
| Status of women who took Messengers Examination | 484 |
| Class A and B Directors | |
| Representatives in contested cases | 143 |
| Class C Directors | 116-117,122-124 |

| | Page |
|--|---------|
| Class C Directors (Continued) | |
| Apportionment of Districts among Board members | 41-42 |
| As Counsel for Federal Reserve Banks | 287 |
| Candidates favorably reported | 109 |
| Date for consideration, August 25, 1914 | 65 |
| Discussion | 156,209 |
| Form of letters of notification | 172 |
| Houston, Hon. David S., Conferred, Dallas - St.Louis | 158 |
| Letters to, approved | 173 |
| Qualifications | 41 |
| Report on candidates | 112-114 |
| Request for list of candidates | 51 |
| Salary to be paid | 163 |
| Telegrams requesting conferences | 177 |
| To publish list immediately | 170 |
| ATLANTA: | |
| Brown, Edward T., Vice Chairman | 183 |
| Conference with | 210 |
| Report on status | 171 |
| Wellborn, M. B. Recommended | 166 |
| BOSTON: | |
| Conference with Board, Personnel discussed | 181 |
| CHICAGO: | 201 |
| Informal conference | 222 |
| McLallen, Walter F., Elected Deputy Agent | 206 |
| Report concerning appointment of | 135,177 |
| CLEVELAND: | |
| Discussion of | 202,206 |
| Informal conference | 223 |
| Johnson, Homer H., Third Director | 160 |
| Names of, made public | 212 |
| Report by Mr. Warburg | 169 |
| Treadway, Lyman H., Deputy Agent | 212 |
| Wills, D. C., Conferred | 166,171 |
| Wilson, Thomas H., Non acceptance of chairmanship | 118 |
| Wolfe, H. P., Elected Third Director | 211 |
| Indorsed | 185 |
| Record of vote on | 211 |
| DALLAS: | |
| Martinez, Felix, Third Director | 202 |
| McCaleb, W. F., Deputy Agent | 202 |
| Notification | 202 |
| Tenison, E. O., Conference | 181 |
| KANSAS CITY: | |
| Informal Conference | 223 |

| | Page |
|--|-------|
| KANSAS CITY: (Continued) | |
| Invited to confer | 207 |
| Malone, R. H., Third Director | 207 |
| Miller, J. Z. jr., Agent | 206 |
| Ramsey, A. E., Deputy Agent | 206 |
| Salaries | 207 |
| MINNEAPOLIS: | |
| Selection of Directors | 194 |
| NEW YORK: | |
| Organization discussed | 183 |
| Peabody, George Foster, Third Director | 169 |
| PHILADELPHIA: | 159 |
| Austin, Richard L., Conference | 166 |
| Conference with Board | 179 |
| LaMonte, George W., Vice Chairman | 179 |
| Report on selection | 169 |
| ST. LOUIS: | |
| Selection of Directors | 194 |
| SAN FRANCISCO: | |
| Gatch, Claud, Deputy Agent | 201 |
| Hanchette, Lafayette, Conference | 169 |
| Peabody, Charles E., Third Director | 201 |
| Perrin, John, Elected Agent | 201 |
| Report by | 356 |
| To inquire concerning | 179 |
| To publish names of directors | 202 |
| Clayton Act | |
| Section 8, Report on, Referred to Committee No. 5. | 374 |
| Solicitor of the Treasury, Opinion | 403 |
| Clearance of Checks | |
| Denver | 480 |
| Legal questions involved | 493 |
| Regulations submitted | 493 |
| Special Committee | 493 |
| Standing Committee No. 3, Subcommittee A | 487 |
| Clearing | |
| Article, New York Journal of Commerce | 475 |
| Proposed provisions, Outline of plan | 447 |
| Tentative Plan | 500 |
| Clearing House Association | |
| Invitation to Chairmen to attend meeting- | 83-84 |
| Clearing House Questions | 388 |
| Clearings | |
| By Federal Reserve Banks | 388 |
| Committee on | 360 |
| Existing Situation at Federal Reserve Banks | 409 |
| Letter, Governor Strong | 360 |

| | Page |
|---|---------|
| Cleveland, Federal Reserve Bank | |
| Use of Subtreasury at Cincinnati granted | 286,290 |
| Code Book | |
| For use by Board and Member banks | 245 |
| Columbus, Georgia, Savings Bank of | 329 |
| Collection | |
| Checks on Subtreasury New York | 80 |
| Collections | |
| By Federal Reserve banks for one another | 473 |
| Committee | 473 |
| Commercial Paper | |
| Acceptance, Grain drafts | 412 |
| Agricultural loans - Richmond | 495 |
| Agricultural paper | 427,433 |
| Circular and Regulations concerning | 317 |
| Committee on - Mr. Warburg and Mr. Harding | 36 |
| Communications referred | 373 |
| Cotton Mill Paper, Report on | 408 |
| Definition discussed | 314 |
| Demand Paper, Based on Naval Stores | 490 |
| Discounting of manufacturer's notes | 389 |
| Draft of report | 290 |
| Eligibility of | 362-406 |
| Endorsement by Federal Reserve banks | 423 |
| Form of endorsement by banks applying for notes | 498 |
| Manufacturers' Paper | 374,404 |
| Merchants Association of New York | 203 |
| Paper originating with finance companies | 428 |
| Phosphate Rock stored in sheds as basis for | 488 |
| Publication of Circular No. 13 | 322 |
| Rediscounts of | 362 |
| Registration of | 358 |
| Replies with reference to | 424 |
| Report discussed | 307 |
| Warehouse receipts covering rosin | 253 |
| Committee Reports, Procedure | 436 |
| Committees | |
| Discharged | 305-306 |
| Secretary to refer matters to | 313 |
| Comptroller of the Currency - Salary | 309 |
| Conference of Bankers, September 4, 1914 | |
| Stenographer to report | 97 |
| Cornelia, Georgia, First National Bank of | |
| Reduction in capital stock | 157 |
| Cotton Congress | |
| Letter from President of | 423 |

| | Page |
|---|---------|
| Cotton Loan Fund | |
| Atlanta Clearing House Association - Resolution | 320 |
| Committee | 207 |
| Communications | 285,300 |
| Conference | 258 |
| Continental Bank and Trust Company | 253 |
| For report | 241 |
| Operation of - Letter | 223 |
| Outline of proposed plan | 207 |
| Report on progress | 347 |
| Report on status | 234 |
| Subscription complete | 352 |
| Telegram to Clearing House managers | 355 |
| Territory to be covered by District No. 7 | 289 |
| Unofficial administrative subcommittee appointed | 249 |
| Cotton Loan Plan | 246 |
| Discussion resumed | 266 |
| Final form | 390-397 |
| Ordered made public | 283 |
| Outline of plan | 259-264 |
| Plan as revised by Counsel | 267-272 |
| Report on status of | 273 |
| Rogers, G. W., Little Rock, Arkansas | 273 |
| Wiggin, A. H., Changes suggested | 283 |
| Cotton Notes | 77 |
| Cotton Plant Bank, Arkansas, Special examination | 485 |
| Cotton Situation | 248-249 |
| Discussed | 194 |
| Statement, W. J. Wade, and George C. Simmons | 181 |
| Cotton Warehouse Receipts | |
| National Currency Association of Georgia | 185 |
| Use of as security for currency | 185 |
| Counsel, Assistant to be appointed | 239 |
| Elliott, M. G. | 240 |
| Employment of additional | 387 |
| Salary | 352 |
| Country Banks | 429 |
| Abolition of exchange charges | 429 |
| Counterfeiting - Penalties for | 252 |
| Cramer, Sterling B., Assistant Reserve Agent, Chicago | |
| Bond | 473 |
| Credit Bureau | |
| Communication referred | 373 |
| Credit Situation, between Europe and United States | 84-85 |
| Crowell, J. F., Appointment to staff discussed | 428 |
| Committee No. 1 to report on | 366 |

| | Page |
|--|------|
| Curtiss, Frederic H., Agent, Federal Reserve Bank Boston | |
| Affairs of Federal Reserve Bank of Boston | 209 |
| Letter - Governor and members Advisory Council | |
| Banking rooms | 214 |

- D -

| | |
|--|-------------|
| Dallas, Texas, Federal Reserve Bank | |
| Coin paid at limited tolerance | 300 |
| Quarters for Federal Reserve Bank | 403 |
| Request to hasten organization of F. R. banks | 122 |
| Dawes, W. R., Reply to | 328 |
| Decker, M. C., Minneapolis | 196 |
| Delano, F. A., Vice Governor, Federal Reserve Board | |
| To go to Chicago relative to selection of Class C | 124 |
| Deputy Federal Reserve Agents | |
| Bonds for | 319 |
| Status of | 301 |
| "Digest of Federal Reserve Act" - To be printed | 358 |
| Directors Convention, October 20-23, 1914 | 417 |
| Traveling expenses | 417 |
| Disbursements | |
| Governor authorized to draw checks for | 309 |
| To be countersigned by Secretary | 309 |
| Disbursing Officer - Need for | 273 |
| Discount | |
| Richmond, F. R. B, refused overloaned member bank | 444 |
| Discount Operations - Principles governing | 470 |
| Discount Rates | 357 |
| Approved | 433 |
| At opening of banks | 329 |
| Atlanta Bank - Rates established | 438,441,483 |
| Boston, Altered | 340,451,496 |
| Charged by New York banks for accommodation to banks in the South | 428 |
| Chicago | 340 |
| Cleveland | 340 |
| Committee on statement for press | 341 |
| Dallas - Approved | 495 |
| Discussion of | 370,441,480 |
| Fixed | 339-340 |
| Form of statement approved | 342 |
| Kansas City | 320,408 |
| Minneapolis | 428 |
| New York | 483 |

| | Page |
|--|---------------------|
| Discount Rates (Continued) | |
| Philadelphia - Application for change | 486 |
| Regular discount day | 442,448 |
| Richmond | 342,441,483 |
| St. Louis | 342 |
| San Francisco | 496 |
| Smith, Senator Hoke - Georgia - Letter | 482 |
| Telegrams | 451 |
| Discounted Paper, Additional security for | 427 |
| Division and distribution of work, Report on | 186-192 |
| Docket, Form for Board | 45,218-219,252,311 |
| Domestic Exchange - Committee on | 360 |
| Drafts, Alternative forms for | 340 |
| Form of for use by member banks | 286,303,307,308,316 |

- E -

| | |
|---|---------|
| Elliott, M. C., Counsel, Federal Reserve Board | |
| Conferred relative to assistant | 240 |
| Counsel to Board, Elected | 66 |
| Secretary pro tem | 1 |
| El Paso, Texas, First National Bank | |
| Letter, Financial conditions | 125 |
| Examiners - Grades of | 445 |
| Exchange Functions | |
| Data to be furnished F. R. Agent Curtiss | 483 |
| Domestic and Foreign Exchange between F. R. Banks | 323,472 |
| Resolution discussed | 479 |

- F -

| | |
|---|-------------------------|
| Farm Mortgage Loans | 482 |
| Circular relating to | 492 |
| Fayetteville, N. C. - Fourth National Bank of | 315 |
| Federal Reserve Act | |
| Amendments (See Amendments) | |
| Application of - Letters relative to | 289 |
| Federal Reserve Agents | |
| Bonds for | 223,319 |
| Channel of communication | 291 |
| Duties of | 192,231,233,345-346,412 |
| Forms for | 281,327 |
| Power to act as agents for State banks in obtain- | |
| ing discounts | 497 |
| Regulations for | 422,431 |
| Report by John Perrin - Duties of F. R. Agent | 288 |

| | Page |
|---|---------------------|
| Federal Reserve Agents (Continued) | |
| Salaries | 176-177,251 |
| Atlanta, Georgia | 185 |
| Federal Reserve Bank Directors | |
| Boards of Directors' meetings | 498 |
| Notice to Richmond of conference October 20 | 232 |
| Not to act as Counsel | 398 |
| Entertainment of delegates | 245,246 |
| Fees of San Francisco | 436 |
| Fees, Uniformity | 420 |
| Preliminary Committee on organization to confer 10/20 | 239 |
| Program for conference | 233,242 |
| Stenographer to report verbatim | 246 |
| Participation of in other business | 349 |
| Report of committees ordered printed | 252 |
| Federal Reserve Banks | |
| Abbreviated statement of conditions | 361 |
| Additional stock subscription, Form for | 326 |
| Announcement of opening | 347 |
| Application by National banks for stock | 314,418,499 |
| Applications, Quarterly approval suggested | 499 |
| Auditor, Deputy Governor ineligible | 292 |
| BOSTON: | |
| Collateral | 411 |
| Condition of discussed | 411 |
| Payment of stock | 468 |
| Use of Subtreasury | 358 |
| Certificates authorizing opening | 345 |
| CLEVELAND: | |
| As member Ohio Bankers Association | 300 |
| Checks, Collecting Government | 349 |
| Communications with | 299 |
| Communications referred | 358 |
| DALLAS: | |
| Agricultural loans | 484 |
| Directors and Officers | 294,297,298,299 |
| Compensation for | 324,341,378,381,417 |
| Date set for Conference | 211 |
| Equipment | 250 |
| Employees, Bonding of | 291 |
| Christmas fees as compensation- | 429,479 |
| Gifts and fees | 498 |
| First installment of stock, Payment of 11/2/14 | 238 |
| Fiscal Year | 422 |
| Form of call adopted | 246 |
| Functions at opening of | 300 |

| | Page |
|---|-------------------------|
| Federal Reserve Banks (Continued) | |
| Government deposits in | 386 |
| Governors of reserve banks, Conference | 409 |
| Decker, M. C., Minneapolis | 196 |
| Title for executive | 160 |
| Letter from Secretary Treas. Concerning opening | 234-237 |
| Method of informing members of developments | 359 |
| Nature of matters to be taken up with officers | 297 |
| NEW YORK: | |
| Expenses approved | 471 |
| Presence of bank examiners requested | 444 |
| Notes \$20 engraving approved | 203 |
| One Hundred dollar bank note approved | 203 |
| Opening announced after October 20, 1914 | 239,246 |
| Dispatches relative to | 281 |
| Fixed for November 16, 1914 | 265-266,283 |
| Statement by Mr. McAdoo | 472 |
| Opening of, Discussed | 181,224 |
| Opinion of Comptroller of Treasury, Payment for manufacture of notes | 240 |
| Real Estate Investments | 487 |
| RICHMOND: | |
| Salaries | 297,445 |
| ST. LOUIS: | |
| Salaries | 421,439 |
| Seals for | 243 |
| Statement concerning system for London Times | 437 |
| Steps necessary before opening | 224,241,282,290,294,311 |
| Stock Register | 359 |
| Stock Subscriptions, Circular relating to | 303 |
| Subcommittees on | 122 |
| Taxation under new Internal Revenue Law | 384 |
| Transactions of first day | 347 |
| Weekly Statement | 332 |
| Federal Reserve Board | |
| Ante-room for use of Board refused | 224 |
| Bulletin for | 387 |
| Business pending before the Board | 492 |
| Committee on depositing of funds | 414 |
| Conferences, Expenses of persons attending | 437,448 |
| Examination for Appointment | 348 |
| Appointments | 450 |
| Eligibility under Civil Service | 386 |
| Requests for application blanks | 404 |
| Staff, Organization Committee | 430 |
| Governor, Federal Reserve Board | |
| National City Bank, New York, Letter | 57 |

| | Page |
|---|-------------|
| Governor, Federal Reserve Board (Continued) | |
| Stenographer to - Salary | 292 |
| Suggestions to be made by | 499 |
| Legal Status of | 469 |
| Letter regulating correspondence with F. R. banks | 418 |
| Photographs | 431 |
| Regular meetings, Time changed | 485 |
| Status of members | 469 |
| Travel order | 453 |
| Work of Board, Committee on organization of | 279-281 |
| Federal Reserve Currency | |
| Arrangements for shipping of | 343 |
| Federal Reserve Notes | |
| Amount of gold necessary held to redeem | 328 |
| Amount to be shipped to New York | 365 |
| Announcements forwarded F. R. Banks | 387 |
| Applications for | |
| Chicago | 365 |
| New York | 376,484,488 |
| Probable | 319 |
| Richmond | 468 |
| Referred to Committee No. 7 | 449 |
| San Francisco | 423 |
| Collateral to protect - Access to vaults | 323 |
| Conditions surrounding issue of | 376 |
| Delivery to Agents | 376 |
| Deposits on redemption fund | 420 |
| Distributing, Method of | 415-416 |
| Federal Reserve Agents to supply | 357 |
| Federal Reserve Bank of Boston | 411 |
| Form of motion relating to application for issue | 365 |
| Form submitted | 225 |
| Form for substitution of collateral to protect | 345 |
| Form and tenor of notes | 47 |
| Forms to be used in applying for | 500 |
| Forms to be used upon receipt and issue of interest | 350,345 |
| Inquiry, Federal Reserve Agent, Bosworth | 307 |
| Issue against lawful money | 324 |
| Issue and collateral received for - by F.R. Agents | 371 |
| Issue and redemption of | 385,482 |
| Issue and storage | 421-422 |
| Issue, Form for | 415,475 |
| Issue, Division of | 296 |
| Issue, Minneapolis Bank | 474 |
| Issue, Records and retirement of | 423 |
| Issue, Report on | 378 |
| Issue, Suspended | 422 |

| | Page |
|--|------------------|
| Federal Reserve Notes (Continued) | |
| Lawful money at Redemption Division, U.S. Treasury | 449 |
| Legal Tender | 474 |
| Model Forms submitted for \$100 denomination | 225 |
| Personal use Federal Reserve Board | 364 |
| Redemption Fund (5%) | 358,372 |
| Regulations for handling- | 327 |
| Regulation relating to custody of | 322 |
| Report on printing | 289 |
| Reports on, In Div. Reports and Statistics | 448 |
| Requests for supply | 476 |
| Serial Numbers for, Committee to report on | 415 |
| Shipment of | 326 |
| Shipment to New York by Parcel Post approved | 494 |
| Shipping reconsidered, Method of | 340,342 |
| Silver Certificates in payment for | 488 |
| Status of | 326,413 |
| Twenty Dollar Note approved | 203 |
| Federal Reserve System | |
| Applications for admission referred, Committee No.6 | 374 |
| " " " approved | 480 |
| Letter regarding | 423 |
| Filing Methods | 448 |
| Financial Reports | 58 |
| Fine, Dr. Henry D., Princeton University | 1,87 |
| Foreign Branches | 46 |
| Commercial National Bank, Wash. D. C., 46,78,345,359,403 | |
| Counsel to prepare letter granting tentative permission for bank at Balboa | 127 |
| Order authorizing establishment at Balboa | 178-179 |
| Order establishing two branches in Brazil | 477-479 |
| Resolution of Board of Directors | 162 |
| National City Bank, New York | 46 |
| Application for - Buenos Aires, Argentine | |
| Rio de Janeiro, -Brazil | 94 |
| Form of letter to be sent | 56 |
| Order establishing two branches | 126 |
| Report of committees on | 49-50 |
| Supplemental application | 91,96 |
| Ten per cent limitation for Rio de Janeiro | 450 |
| South American branches | 172 |
| Foreign Exchange | 37 |
| Bankers' Conference, Com. to consider | .129,131,132,133 |
| Clearing Houses, Form of letter to | 133-134 |
| Report to be taken up | 136 |
| Foreign Trade | |
| Problems arising out of documentary drafts | 499 |
| United States and Italy | 468 |

| | Page |
|--|----------|
| Forgan, J. B., Chicago | |
| Letter of inquiry - Cotton Loan Fund | 289 |
| President, Advisory Council | 492 |
| Forms and Reserves, Report by committee on | 316 |
| Forms suggested, Report of committee on | 331, 349 |
| Fountain, L. C., Salary | 296 |

- G -

| | |
|--|-------------------|
| Garden City, Kansas, National Bank | 47 |
| Georgia, National Currency Association - Letter | 185 |
| German Herold, Telegram | 37 |
| Gibson Arnoldi Company - Letter | 468 |
| Glass, R. Carter, Hon. - Before committee | 93 |
| Gloucester, Mass. - National Bank of | 315 |
| Gold Pool | |
| Circular relating to | 244 |
| Clearing House Associations, Letter to | 120, 129, 137-138 |
| Clearing House of Cleveland, Contribution promised | 165 |
| Committee to be notified daily | 165 |
| Complete | 233 |
| Completion of arrangements | 144 |
| Contributions on books of National banks | 244 |
| Correspondence submitted to Board | 171 |
| Des Moines, Century Savings Bank | 214 |
| Des Moines Clearing House | 186 |
| Documents furnished certain Western banks | 139 |
| New York banks - Participation in | 156 |
| Report of bankers committee made public | 155 |
| Report, Benjamin Strong Jr., | 211 |
| - Rue, L. L., Philadelphia - Letter from | 172 |
| - St. Louis Clearing House Association - Letter | 163 |
| San Francisco Banks - Telegrams from | 173, 177, 186 |
| Scranton, Pa. Third National - Contribution | 157, 161 |
| Seattle Clearing House - Inquiry | 168 |
| State Banks - Participation | 186 |
| Telegram relative to process of subscribing | 168 |
| Telegrams | 143 |
| Telegrams, A. L. Mills, Portland, Oregon | 177 |
| Wallace, James M. - Member Gold Fund Committee | 161 |
| Woodard, William - Conferred | 169 |
| Government Bonds - Purchase of by F.R. Banks | 467 |
| Government Deposits | 362-363 |

- H -

| | |
|---|----------|
| Hackney, Walter S., Federal Reserve Agent, Boston | 412, 430 |
| Hamlin, Governor, C. S. - Federal Reserve Board | 33 |

Page

| | |
|--|---------|
| Henry, Robert L., Texas - Conferred with Board | 139,141 |
| Hicks, R. L., Letter - Reality Loans | 349 |
| Higginson, Col., Letter - Gold Pool | 120 |
| Hollis, Allen, Boston - Class C | 213 |
| Hope & Company, Amsterdam, N. Y. | 433 |
| Houston, David L. | 482 |
| Howel, Walter W., Mountain City, Tennessee | |

- I -

| | |
|---|---------------------------|
| Illinois Bankers Assn. | 34,36,39,40,51,52,225,482 |
| Imlay, William, Asst. Chief, Div. Audit & Examination | 470 |
| Ingle, William, F.R. Agent, Richmond, Bonding | 319 |
| Vaults | 356,405 |
| Interest - Method of computing | 376,389,405 |
| International Exchange | 105-106,108-109 |
| International Exchange Situation | |
| Conference with British representatives | 248,253-256 |
| Special committee of New York bankers | 256-257 |
| Investment Bankers Association | |
| Powers of State banks to subscribe to F.R. stock | 195 |
| Island Pond National Bank, Application approved | 371 |
| Issue, Division of established | 296 |
| Issue (See Federal Reserve Notes) | |

- J -

| | |
|--|---------|
| Jacobson, Morris | 329,333 |
| Jemison, W. W. - Salary increased | 410 |
| Joplin, Missouri - Refused reserve city | 331 |
| Journal of Commerce, Board to subscribe to | 82 |
| Article on clearing question | 475 |

- K -

| | |
|--|---------|
| Kansas City, Missouri - Federal Reserve Bank | |
| Class "C" | 123 |
| Cook, Thornton, Available for appointment | 136 |
| Sawyer, Governor. - Letter - Exchange | 473-480 |
| Special Examination of | 450 |
| Kerst, P. M. - Deputy Agent | |
| Order gold certificates - Letter | 489 |
| Kitzmilller, Herve W. | 297 |

- L -

| | |
|---|-----|
| "Lawful Money" - Report on - Meeting of | 490 |
|---|-----|

| | Page |
|--|-------|
| Lawton, Oklahoma, National Bank - Telegram | 306 |
| Legal matters in letters to be checked by Com. No. 5 | 386 |
| Status of | 387 |
| Legend on checks | 143 |
| Legislation, Committee on | 58 |
| Designation of chairman of Federal Reserve banks- | 144 |
| Report on proposed amendment | 82 |
| To prepare amendment- | 68,70 |
| Library - Bills and reports to be obtained for- | 58 |
| Liquidating Banks, Conditions under which value of stock may be withdrawn | 499 |
| Louisville, Kentucky, American National Bank - Exchange | 472 |
| Low, Seth - President N. Y. Chamber of Commerce | 352 |
| Lowell, Mass. Thirty-day notes purchased by F.R. Bank Boston | 411 |
| Lyerly, Charles A. - President, 1st Nat'l, Chattanooga | 386 |
| Lynch, James K., San Francisco - Telegram | 59 |

- M -

| | |
|---|-------------|
| Madisonville, Texas - 1st Nat'l - Reduction Capital Stock | 500 |
| Malburn, Wm. P. - Asst. Sec'y of the Treasury | |
| Conferred - Order Gold certificates | 489 |
| " with Sec'y F. R. Board - Nat'l bank notes | 476 |
| Letters - Comment | 407,438 |
| Questions referred - Relations between Govt. & banks | 364 |
| Report | 368-370 |
| Subtreasury - St. Louis | 370,376,404 |
| Malone, R. H. - Kansas City, Missouri - Letters | 231 |
| Relative to Governor - State Legislation | 376 |
| Martin, William McC. - St. Louis, F. R. Agent | 140 |
| Collections, Letter | 473 |
| Conferred concerning Class "C" | 139 |
| McAdoo, W. G., Secretary of the Treasury | |
| Five per cent redemption fund | 372 |
| Opening of Federal Reserve Banks | 234-237,472 |
| McCaleb, W. F. - Deputy Agent, Dallas | |
| Letter and telegram | 422,439 |
| Retention of office, American Bankers Assn, | 484 |
| McConkey, Counsel - F. R. B. St. Louis - Salary | 421 |
| McCord, Joseph A. Gov. F. R. B. Atlanta - Letter | 490 |
| McDougal, J. B., Gov. Federal Reserve Bank - Chicago | |
| Letter - Payment of members Advisory Council | 498 |
| Member Banks | |
| Boston, Power to pay subscription | 449 |
| Capital stock - Increase and decrease in - after six months | 476 |
| Directors and Officers - Acceptance of fees from other sources | 325 |

| | Page |
|--|---------|
| Member Banks (Continued) | |
| Exercise of functions | 483 |
| Form of draft to be used by | 316 |
| Reports | 311,433 |
| Stocks and bonds - As registrar of | 483 |
| Weekly statements | 469 |
| Members of Federal Reserve Board - Communications referred | 302 |
| Messenger Service, Federal Reserve Board - Reorganized | 418 |
| Miller, J. Z., Jr., Federal Reserve Agent, Kansas City | |
| Circular and regulations for F. R. Banks | 475,496 |
| Reply to | 416-417 |
| Mills, A. L., Portland, Oregon | |
| Establishment of branch at | 253 |
| Exchange charges | 367 |
| Minneapolis, Federal Reserve Bank | 156 |
| Election of Vice Chairman and Third Director | 156 |
| Operation of | 402 |
| Salaries at | 417 |
| Minnesota, Superintendent of banks - Letter | 427 |
| Minutes of October 24, 1914. - Revised | 472 |
| Minutes - Standing Committee No. 3, Subcommittee B | 470,498 |
| Mississippi Bankers Association | |
| Exchange charges on country bank checks | 418 |
| Mobile, Alabama, City Bank and Trust Company | |
| Application referred to No. 6 | 408 |
| Montana Bankers Association - Letter | 96-97 |

- N -

| | |
|---|-----------------|
| National Banks | |
| Examiners, Schedule of salaries | 294 |
| Forms, for reporting condition of | 473 |
| Permitted to enter the system | 208 |
| National Boot and Shoe Manufacturers' Association | 498 |
| National City Bank - Letter authorizing two branches | 94 |
| Nebraska City National Bank | 315 |
| Nebraska State Bankers Association - Invitation | 36 |
| Nesbit, Harrison - Pittsburgh - Conferred | 221 |
| New Orleans, Representative for Atlanta Board Directors | 136 |
| New York Bankers - Conference with | 55 |
| New York Chamber of Commerce - Conference with | 42 |
| Invitation to Governor | 352 |
| New York Clearing House Association | 55 |
| New York, Federal Reserve Bank of | |
| Kenzel, E. R. - Asst. Cashier - Salary | 474 |
| Questions submitted by Governor of bank | 311 |
| Salaries | 156,214,244,474 |
| Strong, Benjamin, Jr. - Elected Governor | 197 |

| | Page |
|--|---------|
| Norris, George W., Philadelphia - Conference | 125,138 |
| Note - Issue of | 327 |
| Notes - Secured by bank bills receivable- Discount of | 361 |

- O -

| | |
|---|---------|
| Office equipment | 97 |
| Office of Board, Equipment and furnishings | 328 |
| Ohio Bankers Association - Reply to | 307 |
| Open market regulations, Draft of | 377 |
| Oral hearings | 33,204 |
| Order of business | 207 |
| Oregon, Wisconsin - First National Bank | 430 |
| Organization of Federal Reserve Banks | 34 |
| Employment of a special assistant | 250 |
| Publicity concerning | 121 |
| Report of progress | 160,163 |
| Organization of work for Federal Reserve Board, Com. on | 119 |
| Owen, Senator Robert L., - Notes as legal tender | 474 |

- P -

| | |
|---|-----------------|
| Paisch, Sir George | 246,312,362 |
| "Par" - Defined | 454 |
| Pasadena, Cal. First National Bank - Letter | 416 |
| Payette, Idaho, First National Bank - Reduction in capital stock | 121,288,359 |
| Payment of stock subscription - Method of | 283 |
| Pennsylvania Society of New York - Invitation | 317,386 |
| Pensacola, Fla. - American National Bank | 430 |
| Perrin, John - F. R. Agent, San Francisco | |
| Assistant to | 416,430 |
| Letter | 349 |
| Negotiations - Interchange of items authorized | 453 |
| Salary fixed | 282 |
| Staff for Federal Reserve banks | 241 |
| Telegram to | 211 |
| Philadelphia | |
| Austin and Norris to consult regarding vice chairman | 159 |
| Beneficial Savings Bank | 243 |
| Deputy Federal Reserve Agent - Salary | 474 |
| La Monte, George M., Deputy Agent | 474 |
| Pittsburgh, Pennsylvania | |
| Banking conditions in | 160 |
| Peoples National Bank | 195-196,375,388 |
| Portland, Oregon - Letter, A. L. Mills | 253 |

| | Page |
|---|----------------------|
| Postal Savings Fund | |
| St. Paul, Minnesota, Drivers State Bank | 195 |
| Sargent, S. G. - Salem, Oregon | 162 |
| Potter County, Pa. - Grange National Bank | 430 |
| Preliminary Report - Reserve Bank Organization Committee | 2-31 |
| Preliminary Report on organization of F.R. banks | 166 |
| President Wilson - Card of Appreciation | 47 |
| Problems pending, outlined by Mr. Warburg | 282 |
| Procedure in organizing Federal Reserve Banks | 173-176 |
| Protests | 32 |
| Appeals | 250 |
| New Jersey banks Hon. Walter I. McCoy | 168-169 |
| Public depositories | 468 |
| Purchase - Committee on | 328 |
| - R - | |
| Ramsey, J. B. Merchants and Mechanics National Bank | 423 |
| Rates of Discount - Changes in | 398-401 |
| Rates of Interest and Usury | 385 |
| Receipts and Expenditures | |
| Status of Board according to statement by Comptroller of the Treasury | 273 |
| To obtain opinion from Attorney General | 273 |
| Reclassification of National bank examiners | 455-457 |
| Redemption Fund - Method of disposition | 389 |
| Rediscount - Character of paper available for | 386 |
| Rediscount Rates | 292 |
| Boston | 366 |
| Chicago | 497 |
| Dallas | 351 |
| Telegram - Federal Reserve Agent, Ingle | 423 |
| Regular Meetings of Federal Reserve Board | 45 |
| Time changed | 245 |
| Regulations - Form for | 317 |
| No. 7 Distribution | 320, 350 |
| Reimbursable Roll | |
| Comptroller's recommendation | 344 |
| Method of paying staff | 348, 352 |
| Report to Congress by Federal Reserve Board | |
| Committee on | 288 |
| Suggestions | 500 |
| Reserve Accounts by member banks - Status of | 43 |
| Reserve Bank Organization Committee | |
| Appeals | 33, 40, 45-46, 52-54 |

| | Page |
|--|---------|
| Reserve Bank Organization Committee (Continued) | |
| Appeals | |
| Briefs in | 201 |
| For transfer | 243 |
| From decision | 415 |
| Baltimore | 429,435 |
| Kansas City - Granted 30 days extension | 433 |
| New Jersey banks | 168-169 |
| Date of hearing fixed, Stenographer to report | 435,448 |
| Preliminary report by | 2-31 |
| Staff - Status of | 219,241 |
| Reserve Cities - Population necessary | 332 |
| Report on designation of | 307,331 |
| Reserve Requirements | |
| Date of readjustment proposed | 238 |
| Notice of change in - to Governor Strong | 316 |
| Relation between Comptroller and Board | 312 |
| Reply to General McIntyre, Bureau, Insular Affairs | 365 |
| Westminister, Md. First National Bank | 375 |
| Reserves | 120-121 |
| Against Postal Savings Deposits | 413 |
| Cash payment of - Circular No. 10 | 413 |
| Circular relating to computation of | 312 |
| Committee on readjustment of | 343 |
| Condition of | 374,378 |
| Depositing of - in Subtreasury at Cincinnati | 286,290 |
| Figuring of | 319 |
| Form for computation | 315 |
| Form of payment of | 285 |
| Funds for shortage | 301 |
| Kansas City | 320,475 |
| Kinds of money to be used in payment of | 291,313 |
| Method of computing by member banks | 245,352 |
| Method of payment | 428 |
| National banks permitted to go below requirement | 37 |
| Payment of - not prejudicial to right of appeal | 285-286 |
| Requests for report by Clearing Houses | 110-111 |
| Silver certificates in payment of | 300 |
| Shortage | 373 |
| Transfer of | 43 |
| Revenue Law - Proposed tax on banks | 135 |
| Rhett, R. G. - Letter - Discount rates | 449 |
| Richmond, Federal Reserve Bank | |
| Governor selected | 197 |
| Moncure, James F., Vice Chairman | 156 |
| Request to hasten organization of bank | 158 |

| | Page |
|---|---------|
| Richmond, Federal Reserve Bank (Continued) | |
| Reserve notes requested | 476 |
| Salaries of Cashier and Auditor | 403 |
| Savings Bank of - Application for admission | 166,170 |
| Robinson, C. C. | |
| Report on qualifications | 366 |
| Salary to install accounting system | 431 |

- S -

| | |
|--|----------------|
| St. Louis, Federal Reserve Bank of | |
| Boehne, John W., Third director | 140 |
| Central National Bank to reduce capital | 65 |
| Salaries - Letter relating to Officers | 382,417 201 |
| Salaries | |
| Checks to be drawn for - to November 1, 1914 | 309 |
| Salisbury, N. C. - First National Bank | 376 |
| Savings deposits method | 389 |
| Salt Lake City - National Copper Bank of | 366 |
| San Francisco - Federal Reserve Bank of | |
| Class "C" Directors | 136 |
| Clearing House, Draft of Telegram to | 195 |
| Exchange of Nat'l bank notes for lawful money | 476 |
| Federal Reserve Agents - Salary - Notification | 202 |
| Governor, Salary | 244 |
| Kains, Archibald - Elected Governor | 433 |
| Savannah, Georgia - Savannah Trust Company | |
| Application withdrawn | 429 |
| "Savings Accounts" - Defined | 293 |
| Letter - D. C. Wills | 433 |
| Savings Deposits | 375 |
| Regulations governing | 425 |
| Report regarding | 312 |
| Savings Institutions, Character of | 209 |
| Schoch, A. J., Bloomsburg National Bank, Pa. | 375 |
| Seals, Report on preparation of | 289 |
| Seattle, Wash. Port Commissioner - Purchase of bonds | 197 |
| Secretary - Federal Reserve Board | 1 |
| Tendered Dr. Fine | 40-41 |
| Term of office | 40-41 |
| To furnish members with copies of all papers | 54-55 |
| Space required for office of | 143 |
| Secretary of State - Letter Foreign Trade | 468 |
| Section 27, F. R. Act - Counsel to report on | 78 |
| Section 5200 Revised Statutes, discussed | 439 |
| Securities, Custody of | 327 |

| | Page |
|--|-------------------------|
| Serial Numbers of Federal Reserve Banks | 142 |
| Settlement plan - Explanation of | 447 |
| Seymour, Mo. - Peoples National Bank | 157 |
| Shafroth, Senator J. F. - F. R. notes as legal tender | 474 |
| Shea, John V. Jr. - Salary | 410 |
| Shreveport, La. - Continental Bank and Trust Company | 253 |
| Signature Card, Regulation No. 7 | 375 |
| Silver Certificates to reduce liability on outstanding reserve notes issued | 488 |
| Simmons, Senator F. M. - Discount rates | 449 |
| Simpson, J. W. - Central National Bank, Spartanburg, S.C. | 375 |
| Smith, Hon. Hoke - Proposed bill | 77 |
| Discount rates | 482,487 |
| Smith, Walter W., St. Louis - Resigned | 158,489 |
| Special Examiners - Report on appointment of | 217-218 |
| Staff - Federal Reserve Board | |
| Appointments to | 193 |
| Audit and Examination, Division of | 405 |
| Clerical | 43-44 |
| Committee on - Appointed | 200 |
| Payment of | 351 |
| Report of committee on | 197-200,274-278,279-281 |
| Salaries - Date of commencement | 351 |
| Secretary's report on | 334-339 |
| Staff - Reserve Bank Organization Committee | 220 |
| Standing Committees | |
| Committee to report on | 345 |
| Report of committee on | 349,352,355 |
| Starek, Charles - Vice Chairman, New York | 118 |
| State Bankers Association - Honorary membership | 439 |
| State banking laws - Synopsis of to be obtained | 231 |
| State Banks - Admission of | 46,349,373,493 |
| Applications referred | 366,402 |
| Committee on | 324 |
| Discounts obtained through Federal Reserve Agents | 497 |
| Membership, Conditions for | 332,487 |
| Membership in system | 121 |
| Postal Savings Depositories | 413 |
| Power to withdraw from Federal Reserve System | 487 |
| Regulations relating to | 344 |
| Regulations revised | 425 |
| Report on | 302,409 |
| Report on eligibility of | 415 |
| Reserve Depositories | 329 |
| Resolution regarding admission | 79-80 |
| State Banks and Trust Companies | |
| Bill proposed by Senator Hoke Smith - Georgia | 77 |

| | Page |
|--|-------------|
| State Banks and Trust Companies (Continued) | |
| Conditions for membership - - | 302 |
| Method of handling applications of | 49 |
| State Legislation - Data on | 289 |
| Minnesota | 427 |
| State Warrants - Purchase of | 387 |
| Statistician for Board | 282 |
| Status - Fiscal and Accounting | 168 |
| Sterling Grinding Wheel Company - Foreign Branches | 172 |
| Stock Exchange, Opening of | 385 |
| Stock Subscriptions - Express charges on shipment | 301 |
| Stock - Transfer of - Allen Hollis - Boston | 213 |
| Strong, Benjamin, Jr., Governor New York F. R. Bank | 318,485-499 |
| Subtreasuries as members of Clearing Houses | 299 |
| Conditions in St. Louis | 370,404 |
| Use of | 362 |
| Sumter, S. C. - Proposed consolidation | 358 |
| Snyder National Bank - Payment of reserves | 350 |
| - T - | |
| Telephone charges - Committee on | 431 |
| Telephone connections with Board room | 323 |
| Tenison, E. O., Federal Reserve Agent, Dallas | 123 |
| Compensation | 226 |
| Conference with Board | 124,135,137 |
| Election of Governor, Telegram | 226 |
| Letter | 330 |
| Terminal Elevators - Loans on | 195 |
| Texas Legislature - Resolution | 122 |
| Thompson, William - Memorandum - Chief Clerk | 290 |
| Time Deposits | |
| Regulation modified | 493 |
| Report on | 320 |
| Title - Cashier or Secretary | 208 |
| Secretary preferred | 210-211 |
| Tobacco Growers, Reply to | 322 |
| Treasury Regulations - Employees of Board subject to | 418 |
| Trenton, N. J., Mechanics National Bank | 352 |
| Trustee | |
| Committee on exercise of power by National banks | 324 |
| Dispatches concerning | 315 |
| Exercise of function by member banks | 324 |
| Power to act as | 46,244,373 |
| Trusteeships | |
| Financial banks | 493 |
| National banks | 495 |
| Tulsa, Oklahoma - Reserve City refused | 331 |

| | Page |
|--|---------|
| - U - | |
| United States Compiled Statutes | 348 |
| Usury rates | 374 |
| - W - | |
| Wade, Festus J., St. Louis - Letter - Cotton | 207 |
| Letter to Rolla Wells referred to Committee No. 3 | 386 |
| Warburg, Paul M., Member Federal Reserve Board | |
| Commercial Paper | 36 |
| Discount rates - Opposed to reduction in | 442 |
| Wardrop, Robert - Conferred with Board | 221 |
| Warehouse Receipts as security for notes | |
| Florida National Bank | 253 |
| Warrants | |
| Municipal and State - Report on | 410 |
| Proposed regulation approved | 470 |
| Purchase of School Warrants | 429 |
| Purchase of State and Municipal | 402 |
| Regulations relating to purchase of | 426 |
| Temporarily discontinued discussion on | 492 |
| Washington, D. C. | |
| Commercial National Bank (Foreign Branches) | 46,50 |
| Franklin National Bank - Reduction in capital stock | 359 |
| Munsey Trust Company, Application withdrawn | 429 |
| Wells, Rolla - St. Louis, Conference with Board | 135,139 |
| Elected Governor | 289 |
| Salary | 421 |
| Westminister, Md. - First National Bank | 375 |
| Willis, H. Parker - Secretary, Federal Reserve Board | |
| Acceptance of Secretaryship | 105 |
| Elected Secretary | 98 |
| Tendered Position | 87 |
| Wills, D. C., Federal Reserve Agent, Cleveland | 413 |
| Wilson, L. A., Class "B" - Kansas City | 433 |
| Wilson, Woodrow, Card of appreciation | 47 |
| Wold, Theodore - Governor, F. R. Bank, Mimeoapolis | 331,421 |
| Woodruff, S. C., Bank of - Application approved | 166,170 |

- Finis -