

At a special meeting of the Federal Reserve Board held in the office of the Board at 3.00 p. m. on Wednesday, February 17th

PRESENT:

Mr. Hamlin, presiding, Mr. Warburg

Mr. Delano Mr. Harding

Mr. Williams Mr. Miller

Mr. Willis, Secretary.

It being the regular discount day, a communication from Federal Reserve Agent Jay of the Federal Reserve Bank of New York with reference to rates of discount was presented to the Board and on motion the following rates were approved:

COMMERCIAL PAPER:

Maturities up to 90 days	4%
Maturities over 90 days up to 6 months.	5%

ACCEPTANCES:

2% to 4% at the discretion of the Bank.

The Secretary of the Board was instructed to notify the Bank of the action taken and, for their information, to state the same to other Federal reserve agents.

A telegram from Federal Reserve Agent Bosworth asking authority to issue an additional million dollars of

Federal Reserve notes to the Federal Reserve Bank of Chicago was presented to the Board. The Secretary was directed to telegraph Mr. Bosworth that no authority is required if the action taken is merely that of paying out notes already on hand; while, if he desires an additional supply of notes, it will be necessary to make application in the usual way, stating denominations, etc.

The proposed draft of a letter to Federal Reserve Agents relating to the clearing of checks was given consideration and revised by the Board, a fresh proof being ordered.

On motion the applications for additional stock made by various national banks and duly recommended by Mr. Harding as Chairman of the Committee on Admission of Banks to the Federal reserve system, were presented to the Board and approved as follows:

DISTRICT No. 2

First National

Trumansburg, N. Y.

DISTRICT No. 3

Collingswood National
Haddon Heights National
Second National
Peoples National

Collingswood, N. J.
Haddon Heights, N. J.
Hoboken, N. J.
Pemberton, N. J.

First National	Pleasantville, N. J.
First National	Merchantville, N. J.
First National	Tenafly, N. J.
First National	Darby, Pa.
Peoples National	Edwardsville, Pa.
First National	Elizabethville, Pa.
First National	Frederica, Del.
First National	Gratz, Pa.
Merchants' National	Harrisburg, Pa.
First National	Hamburg, Pa.
First National	Herndon, Pa.
Citizens National	Hollidaysburg, Pa.
Farmers National	Lititz, Pa.
First National	Intercourse, Pa.
Luzerne National	Luzerne, Pa.
Millersville National	Millersville, Pa.
Pen Argyl National	Pen Argyl, Pa.
Plymouth National	Plymouth, Pa.
First National	Ralston, Pa.
Sellersville National	Sellersville, Pa.
First National	South Fork, Pa.
Sunbury National	Sunbury, Pa.
First National	Swineford, Pa.
Terre Hill National	Terre Hill, Pa.
Central National	York, Pa.
First National	Felton, Del.

DISTRICT No. 4

First National	Stanford, Ky.
First National	Amesville, Ohio
First National	Burton, Ohio
First National	Cadiz, Ohio
Third National	Circleville, Ohio
New First National	Columbus, Ohio.
First National	Dalton, Ohio
First National	East Liverpool, Ohio
Hocking Valley National	Lancaster, Ohio
Lancaster National	Lancaster, Ohio
First National	Mendon, Ohio
Quaker City National	Quaker City, Ohio
Commercial National	Sandusky, Ohio
Third National Bank	Sandusky, Ohio
First National	Sardis, Ohio
Farmers & Producers Nat'l	Scio, Ohio

National Bank of
First National
Old National Bank
First National

Corry, Pa.
Fairchance, Pa.
New Brighton, Pa.
Shipperville, Pa.

DISTRICT No. 6

First National
Dawson National
First National
First National

Ashland, Ala.
Huntsville, Ala.
Midland City, Ala.
Tuskaloosa, Ala.
Panama City, Fla.
Perry, Fla.
Bainbridge, Ga.
Dawson, Ga.
Eastman, Ga.
Lewisburg, Tenn.

DISTRICT No. 7

First National
First National
First National
American National
Citizens National
State National
First National
First National
First National
First National
First National
First National
The National Bank of
First National Bank
First National
First National
First National

Cullom, Ill.
Nauvoo, Ill.
Villa Grove, Ill.
La Fayette, Ind.
Kokomo, Ind.
Lowell, Ind.
Shelbyville, Ind.
Boone, Iowa
Coon Rapids, Iowa
Everly, Iowa
Newton, Iowa
Charter Oak, Iowa
Flint, Mich.
Northwood, Iowa
Renwick, Iowa
Riceville, Iowa
Woodbine, Iowa

DISTRICT No. 8

First National
Hillsboro National

Albion, Ill.
Hillsboro, Ill.

DISTRICT No. 9

First National
First National

West Concord, Minn.
Madison, S. Dak.

DISTRICT No. 10

First National Bank
First National Bank
First National
Corn Exchange National
American National
First National
First National

Columbus, Nebr.
Gordon, Nebr.
Hay Springs, Nebr.
Omaha, Nebr.
Sapulpa, Okla.
Delphos, Kansas
Meade, Kansas

DISTRICT No. 11

First National
Caldwell National
Comanche National
Farmers National
Greenville National
Stone Fort National
First National
Commercial National
First National
Victoria National

Durant, Okla.
Caldwell, Texas
Comanche, Texas
Gonzales, Texas
Greenville, Texas
Nacogdoches, Texas
Richmond, Texas
Sherman, Texas
Valley View, Texas
Victoria, Texas

DISTRICT No. 12

First National
United States National
United States National

Nampa, Idaho
Vancouver, Wash.
McMinnville, Oregon

The applications of the following named banks
for stock in Federal reserve banks were also approved:

DISTRICT No. 5

The National Bank of
The National Bank of

Lamberton, N. C.
Rocky Mount, N. C.

First National
Wise County National

Pearisburg, Va.
Wise, Va.

DISTRICT No. 7

First National

Gladwin, Mich.

DISTRICT No. 8

First National

Itta Bena, Miss.

DISTRICT No. 9

First National
First National

Alpa, Mich.
Frankfort, S. Dak.

DISTRICT No. 11

First National
First National
State National
Central National

Bagwell, Texas
Eddy, Texas
Honey Grove, Texas
San Angelo, Texas

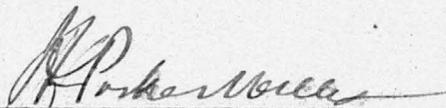
DISTRICT No. 12

First National
First National

Woodlake, Cal.
Gardiner, Oregon

On motion at 6.00 p. m. the Board adjourned.

APPROVED:



Secretary.



Chairman.