

A meeting of the Executive Committee of the Federal Reserve Board was held, at the call of the Governor, in the office of the Board at 11:30 a. m., on Friday, July 14,

PRESENT:

Mr. Hamlin, presiding Mr. Williams
Mr. Harding.

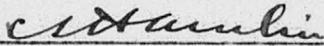
The desire of the Federal Reserve Bank of Boston, transmitted through Federal Reserve Agent Curtiss in a conference with members of the Board, to accept gold tendered to it by the Bank of Switzerland to be identified, earmarked and held in trust for that bank, was laid before the Committee.

On motion, the Federal Reserve Bank of Boston was authorized to accept gold so tendered by the Bank of Switzerland upon the same conditions and under the same restrictions as those under which permission was granted to the Federal Reserve Bank of New

York to accept the custody of gold for the Bank of Netherlands, the Federal Reserve Bank of Boston to be furnished with a file of the correspondence of the Board with the Federal Reserve Bank of New York in order that the Federal Reserve Bank of Boston may be advised of all the conditions under which the deposit is to be accepted.

At 11:40 a. m., the Committee adjourned.

APPROVED:



Chairman.