

At a meeting of the Executive Committee of the Federal Reserve Board, held in the office of the Governor at 3:25 P. M. on Friday, September 22, 1916,

PRESENT:

Governor Harding, presiding, Mr. Miller,
Mr. Allen, Secretary.

An application was received from the Federal Reserve Bank of Chicago to abolish the ten-day rate at that bank and establish a rate of $3\frac{1}{2}\%$ for fifteen-day paper, effective September 23rd, and approved by the Committee.

The following applications for the surrender of stock and for new stock in Federal Reserve banks were approved:-

APPLICATION FOR STOCK.

<u>DISTRICT NO. 9.</u>	<u>Shares.</u>
Miles City National Bank, Miles City, Mont.	75

APPLICATION FOR SURRENDER OF STOCK.

<u>DISTRICT NO. 5.</u>	
First National Bank, Baltimore, Md.	810

<u>DISTRICT NO. 11.</u>	
First National Bank, Flatonia, Texas.	45
Total.	<u>855</u>

At 3:30 P. M. the Committee adjourned.

Secretary.

APPROVED:

Chairman.