

At a meeting of the Executive Committee of the Federal Reserve Board held in the office of the Board on Wednesday, May 14, 1919, at 11:30 A.M.,

PRESENT: The Vice-Governor
Mr. Miller
Mr. Hamlin
Mr. Broderick, Secretary.

Mr. Strauss submitted for approval, memorandum dated May 14th, recommending that the form of weekly Federal Reserve bank and member bank statement be amended so as to show classification of United States security holdings as follows:

- (a) United States Government bonds;
- (b) United States Government notes;
- (c) United States Government certificates of indebtedness;

and that discounts be classified as at present, but that at certain intervals banks be required to return their discounts as bills discounted secured by:

- (a) United States Government bonds;
- (b) United States Government notes;
- (c) United States Government certificates of indebtedness;

and that the phrasing in the weekly statement be made to conform to the above classifications.

Approved.

At 11:35 A.M., the meeting adjourned.

Approved:

Albert Strauss
Vice-Governor.

Mr. Broderick
Secretary.