

A meeting of the Federal Reserve Board was held in the office of the Board on Thursday, March 10, 1921, at 11:30 a.m.

PRESENT: Governor Harding
 Mr. Platt
 Mr. Hamlin
 Mr. Miller
 Mr. Hoxton, Secretary.

Minutes of the meeting of the Board held March 9th were read and on motion approved.

The Governor reported the reserve positions of the several Federal Reserve banks as at close of business March 8th, and the status of rediscounts between the Federal Reserve banks as of the same date.

Letter dated March 8th, from the Chairman of the Federal Reserve Bank of Atlanta, inquiring whether the paper discounted by Federal Reserve banks should be carried in the physical custody of the Federal Reserve Agents' Department or the bank proper.

Referred to Governor Harding with power.

REPORTS OF COMMITTEE NO. 1:

Dated March 10th, Recommending changes in stock at Federal Reserve banks, as set forth in the auxiliary minute book as of this date.

Approved.

Dated March 10th, Recommending that authority be given to certain national banks to purchase stock in corporations organized under the Edge Act, as set forth in the auxiliary minute book as of this date.

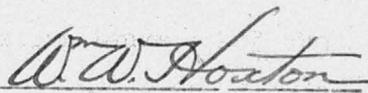
Approved.

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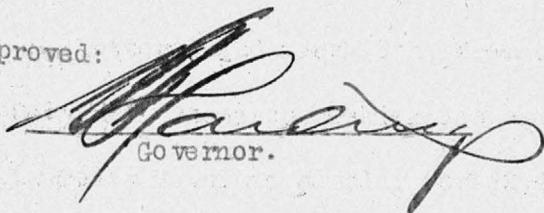
Dated March 9th, Recommending approval of the application of Mr. James J. Diamond to serve at the same time as Director of the Textile National Bank of Philadelphia, and as Director of the Girard Avenue Title & Trust Company, also of Philadelphia, Pa.

Approved.

At 12:45 p.m. the meeting adjourned.


Secretary.

Approved:


Governor.