A meeting of the Federal Reserve Board was held in the office of the Board on Friday, August 19, 1921, at 11:15 a.m.

PRESENT: Governor Harding
Mr. Miller
Mr. Mitchell
Mr. Crissinger
Mr. Hoxton, Secretary.

Minutes of the meeting of the Board held August 18th were read and on motion approved.

The Governor reported the reserve positions of the several Federal reserve banks as at close of business August 17th and the status of rediscounts between the Federal reserve banks as of the same date.

The Governor reported rediscount transactions, member bank promissory notes secured by Government obligations, rate 6%, as follows:

<table>
<thead>
<tr>
<th>Date</th>
<th>Bank rediscounting</th>
<th>With</th>
<th>Amount</th>
<th>Maturities</th>
</tr>
</thead>
<tbody>
<tr>
<td>August 18th</td>
<td>Dallas</td>
<td>Boston</td>
<td>$1,000,000</td>
<td>1-90 days (Com'l.)</td>
</tr>
</tbody>
</table>

Memorandum dated August 19th, from Mr. Eddy, requesting the authority of the Board for permission to pay the ten expert comptometer operators, who were engaged in order to assist in the work of compiling statistics for the Joint Agricultural Commission, the amounts due them at the rate of $1.50 per hour, making a total of $179.26.

Approved.
Three letters dated August 18th, from the Comptroller of the Currency, requesting the Board's approval of the following salaries to be paid to the following Chief National Bank Examiners:

Mr. Howard M. Sims, Ninth District $8,000
Mr. Fred Brown, Seventh " 10,000
Mr. Daniel C. Borden, Second " 15,000

Approved.

REPORTS OF COMMITTEE NO. 1:

Dated August 18th. Recommending changes in stock at Federal reserve banks as set forth in the auxiliary minute book as of this date.

Approved.

At twelve o'clock noon the meeting adjourned.

Secretary.

Approved:

Governor.