

A meeting of the Executive Committee of the Federal Reserve Board was held in the office of the Governor on Wednesday, April 12, 1922, at 12:00 o'clock.

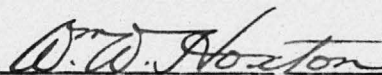
PRESENT: Governor Harding
Mr. Platt
Mr. Hamlin
Mr. Hoxton, Secretary.

The Governor reported the reserve positions of the several Federal reserve banks as at close of business April 8th.

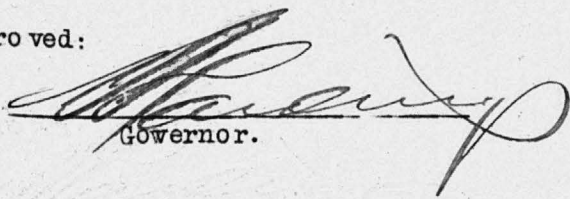
REPORTS OF COMMITTEE NO. 1:

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

At 12:15 p.m. the meeting adjourned.


Secretary.

Approved:


Governor.