

A meeting of the Federal Reserve Board was held in the office of the Federal Reserve Board on Tuesday, January 26, 1932, at 3:40 p. m.

PRESENT: Governor Meyer  
 Mr. Hamlin  
 Mr. Miller  
 Mr. James  
 Mr. Magee

Mr. Morrill, Secretary  
 Mr. McClelland, Assistant Secretary.

Consideration was given to a telegram to the Chairmen and Governors of all Federal Reserve banks, stating that at a meeting this morning with the subcommittee of the Senate Banking and Currency Committee of which Senator Glass is Chairman and which drafted Senate Bill No. 3215, the Board was invited to submit criticisms of the provisions of the bill and suggestions of a constructive character; and requesting that the Chairmen and Governors study the measure carefully and thoroughly and wire their views to reach the Board not later than Saturday afternoon, January 30, at 3 o'clock, Washington time.

After a brief discussion the telegram was approved.

The meeting adjourned at 3:50 p. m.

Robert Morrill  
 Secretary.

Approved:

Benjamin S. Meyer  
 Governor.