

A meeting of the Board of Governors of the Federal Reserve System was held in Washington on Friday, June 19, 1936, at 11:00 a. m.

PRESENT: Mr. Eccles, Chairman  
Mr. McKee

Mr. Morrill, Secretary  
Mr. Bethea, Assistant Secretary  
Mr. Carpenter, Assistant Secretary  
Mr. Clayton, Assistant to the Chairman

Consideration was given to each of the matters hereinafter referred to and the action stated with respect thereto was taken by the Board:

Telegrams to Messrs. Kimball and Clark, Secretaries of the Federal Reserve Banks of New York and Atlanta, respectively, stating that the Board approves the establishment without change by the New York bank on June 18, and by the Atlanta bank today, of the rates of discount and purchase in their existing schedules.

Approved unanimously.

Letter to the "First National Bank in Meridian", Meridian, Mississippi, reading as follows:

"The Board of Governors of the Federal Reserve System has given consideration to your application for permission to exercise fiduciary powers, and grants you authority to act, when not in contravention of State or local law, as trustee, executor, administrator, registrar of stocks and bonds, guardian of estates, assignee, receiver, committee of estates of lunatics, or in any other fiduciary capacity in which State banks, trust companies or other corporations which come into competition with national banks are permitted to act under the laws of the State of Mississippi, the exercise of all such rights to be subject to the provisions of the Federal Reserve Act and the regulations of the Board of Governors of the Federal Reserve System.

"This letter will be your authority to exercise the fiduciary powers granted by the Board pending the prepara-

6/19/36

-2-

"tion of a formal certificate covering such authorization, which will be forwarded to you in due course."

Approved unanimously.

Memorandum dated June 15, 1936, from Mr. Parry, Chief of the Division of Security Loans, referring to the authority granted by the Board on April 17, 1936, for the printing and distribution of a publication to be known as "List of Stocks Registered on National Securities Exchanges", and requesting authority to publish the first supplementary list which was contemplated at the time of the granting of the above authority, to be known as "List of Stocks Registered on National Securities Exchanges: Supplementary List indicating changes from April 1 to May 31, 1936, both dates inclusive." The memorandum stated that including the supplementary list proposed to be published now, it appeared that the publication of only two, or at most three, supplementary lists for the year 1936 would keep the list sufficiently current for the purposes for which it is published, and recommended that, in view of this fact, the Board distribute the supplementary lists free of charge to member and nonmember banks and other interested persons during the remainder of the current year, and that the matter of making a charge for such lists be taken up when and if the Board authorizes the publication of a new list as of December 31, 1936 and supplementary lists during 1937.

Approved unanimously.

6/19/36

Thereupon the meeting adjourned.

Chester Morie  
Secretary.

Approved:

W. S. ...  
Chairman.