A meeting of the Board of Governors of the Federal Reserve System was held in Washington on Wednesday, April 28, 1943, at 11:30 a.m.

PRESENT: Mr. Eccles, Chairman
Mr. Szymczak
Mr. McKee
Mr. Draper
Mr. Evans
Mr. Morrill, Secretary
Mr. Bethea, Assistant Secretary
Mr. Carpenter, Assistant Secretary
Mr. Clayton, Assistant to the Chairman

The action stated with respect to each of the matters herein-after referred to was taken by the Board:

The minutes of the meeting of the Board of Governors of the Federal Reserve System held on April 27, 1943, were approved unanimously.

Memorandum dated April 26, 1943, from Mr. Smead, Chief of the Division of Bank Operations, recommending that Mrs. Ruth Kathryn Harris be appointed as a clerk in that Division, with basic salary at the rate of $1,680 per annum, effective as of the date upon which she enters upon the performance of her duties after having passed satisfactorily the usual physical examination.

Approved unanimously.

Letter to the Presidents of all the Federal Reserve Banks, reading as follows:

"There is enclosed herewith a copy of an Executive Order of the President, dated April 24, 1943, authorizing the Office of Lend-Lease Administration and the War Shipping Administration to indemnify the War Department, the Navy Department and the Maritime Commission in connection with guarantees made pursuant to Executive Order No. 9112, of March 26, 1942, for the benefit or on behalf of the Office of Lend-Lease Administration or the War Shipping Administration. It is understood that this Executive Order will be known as No. 9336."
"This is sent to you for your information. The new Executive Order does not make necessary any change in the existing practices or procedures of the Federal Reserve Banks pursuant to Executive Order 9112 and Regulation V."

Approved unanimously, together with the publication in the May issue of the Federal Reserve Bulletin of the text of Executive Order No. 9336.

Letter to Mr. Cozzo, Deputy Chairman of the Federal Reserve Bank of Dallas, reading as follows:

"At the completion of the examination of the Federal Reserve Bank of Dallas, made as of February 24, 1943, by the Board's examiners, a copy of the report of examination was left for your information and that of the directors. A copy was also furnished President Gilbert.

"The Board will appreciate advice that the report has been considered by the board of directors. Any comments you may care to offer regarding discussions with respect to the examination or as to action taken or to be taken as a result of the examination will also be appreciated."

Approved unanimously.

Telegram to Mr. Peyton, President of the Federal Reserve Bank of Minneapolis, reading as follows:

"Board approves changes in Interdistrict Time Schedule requested in Mr. Lysen's April 12 letter. Letter of advice being sent to all Presidents."

Approved unanimously, together with the following letter to the Presidents of all the Federal Reserve Banks:

"Upon request of the Federal Reserve Bank of Minneapolis, the Board of Governors of the Federal Reserve System has approved the following changes in the Interdistrict Time Schedule for cash items:

<table>
<thead>
<tr>
<th>From City</th>
<th>To City</th>
<th>From</th>
<th>To</th>
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<tbody>
<tr>
<td>Minneapolis to New York</td>
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<td>2 days</td>
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<td>Minneapolis to Philadelphia</td>
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<tr>
<td>Minneapolis to Richmond</td>
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<tr>
<td>Minneapolis to Baltimore</td>
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<tr>
<td>Minneapolis to Atlanta</td>
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</tbody>
</table>
"Minneapolis to Birmingham
Minneapolis to New Orleans
Minneapolis to Kansas City
Minneapolis to Denver
Minneapolis to Omaha
Minneapolis to Dallas
Helena to Kansas City
Helena to Omaha

From  
2 days  
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2 days  
2 days  
2 days

To  
3 days  
3 days  
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2 days  
3 days  
3 days  
3 days"

Thereupon the meeting adjourned.

Chairman.

Secretary.

Approved: