

A meeting of the Board of Governors of the Federal Reserve System was held in Washington on Friday, September 17, 1943, at 11:00 a.m.

PRESENT: Mr. Ransom, Vice Chairman
Mr. McKee
Mr. Draper
Mr. Evans

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 September 16, 1943, were approved unanimously.

Telegrams to Mr. Paddock, President of the Federal Reserve Bank of Boston, Messrs. Treiber and McCreedy, Secretaries of the Federal Reserve Banks of New York and Philadelphia, respectively, Mr. McLarin, President of the Federal Reserve Bank of Atlanta, Mr. Dillard, Vice President of the Federal Reserve Bank of Chicago, and Messrs. Stewart and Hale, Secretaries of the Federal Reserve Banks of St. Louis and San Francisco, respectively, stating that the Board approves the establishment without change by the Federal Reserve Banks of St. Louis and San Francisco on September 14, by the Federal Reserve Bank of Atlanta on September 15, by the Federal Reserve Banks of New York, Philadelphia, Chicago, and San Francisco on September 16, 1943, and by the Federal Reserve Bank of Boston today, of the rates of discount

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and purchase in their existing schedules.

Approved unanimously.

Memorandum dated September 15, 1943, from Mr. Goldenweiser, Director of the Division of Research and Statistics, submitting the resignation of Martin Krost as a Senior Economist in that Division, to become effective as of the close of business on September 15, 1943, and recommending that the resignation be accepted as of that date.

The resignation was accepted.

Memorandum of this date from Mr. Hooff, Attorney, recommending that there be published in the October issue of the Federal Reserve Bulletin statements in the form attached to the memorandum with respect to the following subjects:

Amendment to Regulation K

Foreign Funds Control
Treasury Department Releases

Approved unanimously.

Thereupon the meeting adjourned.



Assistant Secretary.

Approved:



Donald Hanson
Vice Chairman.