A meeting of the Board of Governors of the Federal Reserve System was held in Washington on Wednesday, June 14, 1944, at 11:00 a.m.

PRESENT: Mr. Eccles, Chairman
Mr. Ransom, Vice 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 hereinafter referred to was taken by the Board:

The minutes of the meeting of the Board of Governors of the Federal Reserve System held on June 13, 1944, were approved unanimously.

Memorandum dated June 13, 1944, from Mr. Goldenweiser, Director of the Division of Research and Statistics, recommending, with the concurrence of the Secretary's Office, that Mrs. Esther G. Crews, a file clerk in the latter office, be transferred to the Division of Research and Statistics as a clerk, with no change in her present basic salary at the rate of $2,040 per annum, effective June 16, 1944.

Approved unanimously.

Memorandum dated June 12, 1944, from Mr. Paulger, Director of the Division of Examinations, submitting the resignation of Adolphus D. Wilburn as an Assistant Federal Reserve Examiner, and recommending that it be accepted as of the close of business on June 14, 1944, with the understanding that an appropriate refund will be made to cover 27 days and 1 hour of unearned sick leave.

The resignation was accepted as recommended.
Memorandum dated June 13, 1944, from Mr. Goldenweiser, Director of the Division of Research and Statistics, submitting the resignation of Mrs. Elise J. Wallace, as a clerk-stenographer in that Division, to become effective as of the close of business on June 13, 1944, and recommending that the resignation be accepted as of that date with the appropriate deduction made for unearned annual leave of 5 days and 1-1/4 hours.

The resignation was accepted as recommended.

Telegram to Mr. W. C. Nesbitt, President of American Auto Appraisal, Detroit, Michigan, reading as follows:

"Your appraisal guide book has been designated for use in connection with Regulation W. In view of the adoption of OPA price ceilings it will be satisfactory if any current book which has an expiration date before July 10 is extended to be effective through July 9."

Approved unanimously, together with identical telegrams to Mr. R. Leslie Kelley, Editor of the Kelley Blue Book, Los Angeles, California; Mr. S. F. D. Meffley, Special Representative of Recording & Statistical Corporation, Chicago, Illinois; and Mr. G. A. Leukhart, General Manager of National Used Car Market Report, Inc., Chicago, Illinois, and the following telegram to the Presidents of all the Federal Reserve Banks:

"In view of the adoption by OPA of used car price ceilings effective July 10, 1944, publishers of designated appraisal guide books currently valid for use in connection with Regulation W and expiring before July 10 are being advised that they may extend such expiration dates to July 9 if they wish. Questions concerning the use of guide books after July 9 are under consideration."
Thereupon the meeting adjourned.

Approved. 

Chairman.

Chester Morris
Secretary.