

A meeting of the Board of Governors of the Federal Reserve System was held in Washington on Friday, September 29, 1944, at 10:30 a.m.

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

Mr. Morrill, 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:

Telegrams to Mr. Flanders, President of the Federal Reserve Bank of Boston, Mr. Walden, Vice President of the Federal Reserve Bank of Richmond, Mr. McLarin, President of the Federal Reserve Bank of Atlanta, Mr. Stewart, Secretary of the Federal Reserve Bank of St. Louis, Mr. Powell, Vice President of the Federal Reserve Bank of Minneapolis, Mr. Hall, Secretary of the Federal Reserve Bank of Kansas City, and Messrs. Stroud and Earhart, Vice Presidents of the Federal Reserve Banks of Dallas 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 26, by the Federal Reserve Bank of Atlanta on September 27, by the Federal Reserve Banks of Richmond, Minneapolis, Kansas City, and Dallas on September 28, 1944, and by the Federal Reserve Bank of Boston today, of the rates of discount and purchase in their existing schedules.

Approved unanimously.

9/29/44

-2-

Letter to Mr. Hill, Vice President of the Federal Reserve Bank of Philadelphia, reading as follows:

"In accordance with the request contained in your letter of September 26, 1944, the Board approves the designation of the following as special assistant examiners for the Federal Reserve Bank of Philadelphia:

Rachael Eastlack	William Walder
Cora Muhs	Victor H. Shumaker
Clare Schwaiger	Joseph T. Scott
Lena M. Lohse	Emily McCurdy
Josephine J. Wallazz	Marjorie M. Moody
Catherine E. Brems	Fay M. Przygoda
Helene Blazley	Elsie M. Walton
Elizabeth M. Neill	

"Appropriate notations have been made in our records of the names reported as deletions."

Approved unanimously.

Letter to the board of directors of the "Calumet County Bank", Brillion, Wisconsin, stating that, subject to conditions of membership numbered 1 to 3 contained in the Board's Regulation H, the Board approves the bank's application for membership in the Federal Reserve System and for the appropriate amount of stock in the Federal Reserve Bank of Chicago.

Approved unanimously, together with a letter to Mr. Young, President of the Federal Reserve Bank of Chicago, reading as follows:

"The Board of Governors of the Federal Reserve System approves the application of the 'Calumet County Bank', Brillion, Wisconsin, for membership in the Federal Reserve System, subject to the conditions prescribed in the enclosed letter which you are requested to forward to the

9/29/44

-3-

"Board of Directors of the institution. Two copies of such letter are also enclosed, one of which is for your files and the other of which you are requested to forward to the Chairman, Banking Commission for the State of Wisconsin, for his information.


"It is assumed that you will follow the matter of the bank's bringing into conformity with the provisions of law and the Board's regulations, the savings account mentioned on page 16 of the report of examination for membership."

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

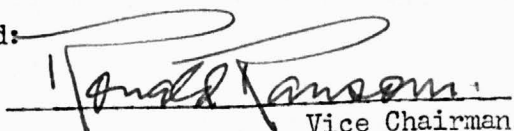
"Referring to the Board's letter B-1060 of February 4, 1935, pursuant to a suggestion recently made by one of the Federal Reserve Banks, it will be appreciated if in the future United States Government securities and coupons of all kinds received for payment, redemption, or exchange, are excluded from the figures of collateral and custodies held, as reported on the reverse side of the Daily Balance Sheet, Form F. R. 34."

Approved unanimously.

Thereupon the meeting adjourned.


Secretary.

Approved:


Vice Chairman.