

Minutes of actions taken by the Board of Governors of the Federal Reserve System on Monday, July 26, 1948.

PRESENT: Mr. McCabe, Chairman
Mr. Eccles
Mr. Evans

Mr. Carpenter, Secretary
Mr. Sherman, Assistant Secretary
Mr. Thurston, Assistant to the Board

Letter to Mr. Earhart, President of the Federal Reserve Bank of San Francisco, reading as follows:

"The Board of Governors approves a special payment of \$2,400.00 by the Federal Reserve Bank of San Francisco to the Federal Reserve Retirement System on behalf of Maudeta Pearl Hollingsworth, as requested in your letter of July 21, 1948."

Approved unanimously.

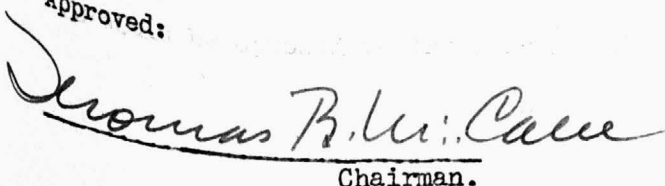
Telegram to the Presidents of all Federal Reserve Banks reading as follows:

"To meet current need, please compile and wire Board by Thursday morning, if practicable, amount in thousands of dollars of each item, 1 to 10 inclusive, reported in Schedule B, United States Government obligations, of June 30, 1948 call reports of national and State member banks, giving separate totals for (1) central reserve city banks, (2) reserve city banks, and (3) country banks. Figures may be estimated for any small banks whose reports are missing or incomplete."

Approved unanimously.


Secretary.

Approved:


Chairman.