

Minutes of actions taken by the Board of Governors of the Federal Reserve System on Thursday, June 18, 1953.

PRESENT: Mr. Martin, Chairman
Mr. Szymczak
Mr. Vardaman
Mr. Mills
Mr. Robertson

Mr. Carpenter, Secretary
Mr. Sherman, Assistant Secretary
Mr. Kenyon, Assistant Secretary

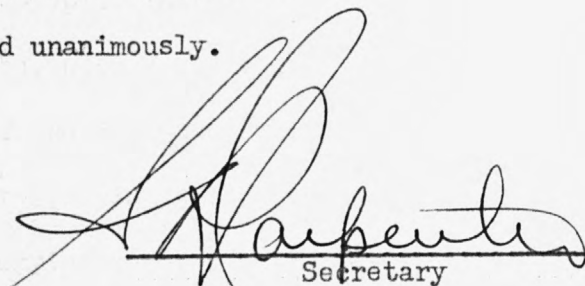
Minutes of actions taken by the Board of Governors of the Federal Reserve System on June 17, 1953, were approved unanimously.

Letter to Mr. Joseph A. Beek, Secretary of the Senate, State of California, reading as follows:

"This letter is in acknowledgment, on behalf of the individual members of the Board of Governors, of your letters of June 4 submitting copies of Joint Resolution No. 40 of the Legislature of the State of California with respect to credit facilities for livestock producers and feeders.

"The Board appreciates having the benefit of the views expressed in the Joint Resolution in its continuing review of its monetary and credit policies."

Approved unanimously.


Secretary