

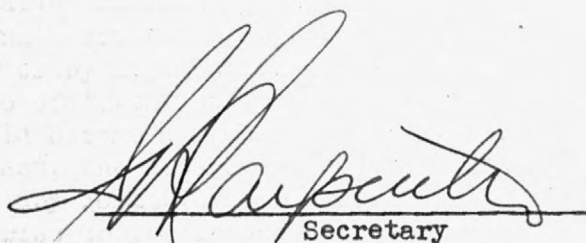
Minutes of actions taken by the Board of Governors of the
Federal Reserve System on Friday, August 21, 1953.

PRESENT: Mr. Mills, Acting Chairman

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

Telegrams to the Federal Reserve Banks of Boston, New York,
Philadelphia, Chicago, and St. Louis stating that the Board approves
the establishment without change by the Federal Reserve Banks of
Boston and St. Louis on August 17, and by the Federal Reserve Banks
of New York, Philadelphia, and Chicago on August 20, 1953, of the
rates of discount and purchase in their existing schedules.

Approved unanimously.


Secretary