

Minutes of actions taken by the Board of Governors of the Federal Reserve System on Friday, August 20, 1954.

PRESENT: Mr. Mills, Acting Chairman

Mr. Carpenter, Secretary

Mr. Kenyon, Assistant Secretary

Telegrams to the Federal Reserve Banks of Boston, New York, Philadelphia, St. Louis, and San Francisco stating that the Board approves the establishment without change by the Federal Reserve Banks of Boston and St. Louis on August 16, by the Federal Reserve Bank of San Francisco on August 18, and by the Federal Reserve Banks of New York and Philadelphia on August 19, 1954, of the rates of discount and purchase in their existing schedules.

Approved unanimously.

Letter to Mr. Stetzelberger, Vice President, Federal Reserve Bank of Cleveland, reading as follows:

In accordance with the request contained in your letters of August 16, 1954, the Board approves the appointments of Robert G. Sundberg and Raymond C. VanDerwall, Jr. as assistant examiners for the Federal Reserve Bank of Cleveland. Please advise as to the dates upon which the appointments are made effective and as to salary rates.

Approved unanimously.


Secretary