

FEDERAL RESERVE BANK
OF NEW YORK

[Circular No. 6319]
April 14, 1969]

COLLATERAL FOR ADVANCES TO MEMBER BANKS
Amendment to Regulation A

*To the Member Banks of the
Second Federal Reserve District:*

On April 4 the Board of Governors of the Federal Reserve System amended an interpretation of its Regulation A—contained in our Circular No. 6247, which was sent to you on November 19, 1968—to add Commodity Credit Corporation certificates of interest in price-support loan pools to the list of principal agency obligations that are eligible as collateral for advances. Also effective April 4, the Board of Governors adopted a related amendment to section 201.2(a) of Regulation A to delete the specific reference to Commodity Credit Corporation certificates. The effect of these amendments is to make such Commodity Credit Corporation certificates eligible as collateral for advances without regard to the maturities of the pooled loans in which the certificates represent an interest.

Enclosed is a copy of the amendment to Regulation A; additional copies will be furnished upon request.

ALFRED HAYES,
President.

ADVANCES AND DISCOUNTS BY
FEDERAL RESERVE BANKS

AMENDMENT TO REGULATION A
(12 CFR PART 201)

ISSUED BY THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

Effective April 4, 1969, § 201.2(a) is hereby amended to read as follows:

SECTION 201.2—ADVANCES TO MEMBER BANKS

(a) **Advances on obligations or eligible paper.**—Reserve Banks may make advances to member banks for not more than 90 days if secured by obligations or other paper eligible under the Federal Reserve Act for discount or purchase by Reserve Banks.