

FEDERAL RESERVE BOARD

X-3680

STATEMENT FOR THE PRESS

For release in Morning
Papers, Friday, March 30, 1923.

During the semi-annual Conference of Governors, which closed today, the Federal Reserve Board, as usual, discussed with the Governors many matters of operation, including the amendments to the Federal Reserve Act contained in the Agricultural Credits Act, changes in the Board's regulations made necessary by these amendments, the open market operations of the System, and many matters of a routine nature. The Board also discussed with the Governors general economic and financial conditions, the conditions of the reserves, open market rates for various classes of paper, the demand for credit and the volume of credit in use, and gold movements, present and prospective.