

INDEX TO MINUTES OF THE BOARD, JANUARY-JUNE, 1927.

	Page
Acceptances:	
Bankers' acceptances secured by terminal grain elevator or warehouse receipts issued by the borrower	252
Condition of market; press statement	116, 147, 232, 346, 458
Trade acceptance, change in form	339, 433-455
Act providing pensions to employees of F. R. banks and Board, text of, as passed by Senate	356-361
Address of Governor of Iowa; State banks	74-77
Adjusted service certificates, loans on:	
Correspondence with Veterans Bureau relative to	59-61
Eligibility of certain notes	84
Form of demand for payment	40
Method of reporting statistics	480
Redemption of renewal notes	470
Annual report of Federal Reserve Board, data requested	473
Assessment for expenses of Federal Reserve Board	456, 457
Bank debits, prorating of figures on basis of actual business days	481
Bank premises and functional expense reports; report of committee	509-512
Bank suspensions; request for information	472, 482, 490 493, 499, 502, 505
Bankers' acceptances secured by terminal grain elevator or warehouse receipts issued by the borrower	252
Bankers' balances, additional data for weekly statement requested	66
Bankers' domestic acceptance credits, report of sub-committee to Governors' Conference	375

	Page
Banks granted authority to accept bills of exchange up to 100 per cent of capital and surplus	2,8,19
Borrowings and reserve balances of member banks, by size of cities; data requested	491
Branches, foreign, of American banks	70-73
Branches of Federal reserve banks:	
Charlotte branch established	117
Directors, list of	32-37
Havana, Cuba, agency--	
Letter of W. P. G. Harding regarding	253-257
Memoranda by Federal Reserve Bank of New York	258-264
Recommendation of Federal Advisory Council	345
Resolution of Board relative to	81-83
San Antonio branch--	
Date opened for business; directors	464
Establishment of	117
Interdistrict time schedule	469
Branches of State banks applying for membership, information regarding	321
Branches of State member banks, location of	348
Bureau of Engraving and printing:	
Accounts for printing Federal reserve notes	38,97,123,208,294 295,349,468
Serial numbers on Federal reserve currency	286
Business conditions; press statements	78,118,150,264,342,465
Coin banking, correspondence with McFadden regarding	315-319

Changes in title, State bank members	5,6,7,9,11,18,19
Charlotte branch bank established	117
Check clearing and collections:	
Opinion of courts. (See Court opinions).	
Relation of F. R. banks to local clearing-house associations; data requested	483
Stamping on cashiers' checks "not payable through Federal reserve bank"	285-287, 310, 313
Suggestions of Dallas counsel for a uniform answer in connection with pay clearance litigation	314
Circulars issued by Federal reserve banks, request for	488
Closed State banks	1-25
Code words:	
Advises re Bank of England account, used by Federal Reserve Bank of New York	431-432
San Antonio branch	489
Treasury certificates of indebtedness	122
Condition of member banks; abstract	489, 494, 495, 501, 504
Condition of State banks and trust companies; data requested	476-479, 497
Consolidations, State bank members	1-25
Conversions of State banks into national banks	2, 10, 18
Court opinions:	
Circuit Court of Appeals involving rulings affecting Federal reserve system	107
Court of Civil Appeals of Texas in case of Olde vs. Barnes et. al.; check clearing transaction	194, 204
Louisville & Nashville R. R. Co. vs. Nashville Branch of F. R. Bank of Atlanta; check collection transaction	322-341

Court opinions:--Continued.

Supreme Court of Arkansas in case of Rainwater vs. Federal Reserve Bank of St. Louis; check collection transaction	85-96
Supreme Court of North Dakota in case of Berg vs. Federal Reserve Bank of Minneapolis; check collection transaction	299-309
Supreme Court of Texas in case of Lane Co. vs. Crum; trade acceptance form	288-293
Discussion and recommendations by counsel for Federal reserve banks	433-451
U. S. Circuit Court of Appeals in case of Cleve & White vs. Craven Chemical Co. and Federal Reserve Bank of Richmond; check collection transaction	207-218
U. S. Circuit Court of Appeals of South Carolina in case of Liberty National Bank of Columbia, S. C., vs. Comptroller of Currency; liquidation of bank	41-53
Crissinger, D. R., text of article by, appearing in United States Daily	112-118
Daylight saving schedule	206
Debits to individual account, prorating of figures on basis of actual business days	481
Dividends paid by Federal reserve banks, data requested	503
Deposits in Federal reserve banks of securities for safe-keeping	62-65, 362-367

Directors:

Branches of Federal reserve banks--

List of	32-37
San Antonio branch	464

Federal reserve banks--

Election of Class A and B, procedure	155
--------------------------------------	-----

Directors: (Continued)

Federal Reserve banks--(Continued)

List of	26-31
McGarrah, Gates W., appointed Class C director and Federal Reserve Agent at New York	98
Saunders, Wm. L., retirement of, as Class C director and deputy chairman of F. R. Bank of New York	54
Young, Owen D., appointed Class C director and deputy chairman at New York	54
Due to and from banks and bankers, additional data for weekly statement requested	86
Earnings of Federal reserve banks; press statement	471
Election of Class A and B directors	156
Eligibility of notes held by member banks bearing indorsement of officer of nonmember bank	108, 129-146
Examination of State member banks:	
Memorandum outlining plan	186-188
Powers and duties of Board, Federal reserve banks, and agents relative to; opinion by Counsel	166-193
Expenses of Federal Reserve Board, assessment for	426-437
Failures, bank, request for information -472, 481, 490, 493, 499, 502, 508	
Federal Advisory Council:	
Meeting of	110
Members of	111
Federal land banks, securities of, deposited in reserve banks for safekeeping	62-65
Federal Reserve Agent, Gates W. McGarrah appointed at New York	98
F. R. Bank of Atlanta (Nashville Branch), L. & N. R. Co. vs.; check collection transaction; opinion of court	322-341

F. R. Bank of Dallas, Olde vs.; opinion of Court of Civil Appeals of Texas; check collection transaction	194-204
F. R. Bank of Minneapolis, Berg vs.; opinion of Supreme Court of North Dakota; check collection transaction	299-309
F. R. Bank of Richmond, Cleve & White vs.; opinion of U. S. Circuit Court of Appeals; check collection transaction	207-218
F. R. Bank of St. Louis, Rainwater vs.; opinion of Supreme Court of Arkansas; check collection transaction	85-96
Federal reserve banks:	
Branches--	
Charlotte branch established	117
Directors, list of	32-37
San Antonio branch--	
Date opened for business; directors	464
Establishment of	117
Interdistrict time schedule	469
Daylight saving schedule	205
Directors--	
Election of Class A and B, procedure	166
List of	26-31
McGarrah, Gates W., appointed Class C and Federal Reserve Agent at New York	98
Sanders, Fm. K., retirement of, as Class C and Deputy chairman, New York	84
Young, Owen D., appointed Class C and deputy chairman, New York	98
Dividends paid, data requested	503

	Page
Federal reserve banks: (Continued)	
Earnings; press statement	471
Life insurance, group	153
Pension Act as passed by Senate	356-361
Pension committee, appropriation for expenses	460
Relation of, to local clearing-house associations, data requested	483
Report on operating efficiency forwarded	500
Safeguarding of securities by, recommendations of committee regarding	362-374
Reimbursement for services performed for Government agencies other than Treasury	462
Federal Reserve Boards:	
Assessment for expenses of	456-457
Regulations, revision of	121
Tentative draft	222-251, 392-413
Draft submitted to banks for suggestions	420-430
Regulation K, final revision	376-391
Resolution relative to Havana, Cuba, agency	81-83
Federal reserve notes:	
Accounts of Bureau of Engraving for printing	32,97,123,206,294 295,349,468
Serial numbers	268
Fiduciary powers granted to national banks	1-25
Foreign banking under section 25a--Regulation K revised	376-391
Foreign branches of American banks	70-73
Forms, forwarding of, to Federal reserve banks	475, 487, 495, 506, 507
Gold bullion and foreign gold coin held by Federal re- serve banks; data requested	509

	Pages
Governors' Conference:	
Minutes of	350-355
Report of subcommittee on bankers' acceptances	375
Topics for discussion--	
Eligibility of notes held by member banks bearing indorsement of officer of non- member bank	129
Revision of regulations	232-251
Stamping on cashiers' checks "not payable through Federal reserve bank"	265
Bankers' acceptances secured by terminal grain elevator or warehouse receipts issued by the borrower	252
Havana, Cuba, agency:	
Letter of Governor W. P. G. Harding regarding	253-257
Memorandum of F. R. Bank of New York regarding	258-264
Recommendation of Advisory Council	345
Resolution of Federal Reserve Board	61-63
Holidays:	
Arbor Day (Omaha)	127
Cuban Independence Day (Havana)	283
Election Day (Detroit)	127
General Forrest's Birthday (Nashville and Memphis)	416
Good Friday	127
Jefferson Davis' Birthday	320
Jefferson's Birthday (Birmingham)	127
Lincoln's Birthday	69
Mardi Gras (New Orleans and Birmingham)	109

Holidays: (Continued)

Maryland Day (Baltimore)	109
Memorial Day	283
Patriots' Day (Boston)	127
Pioneer Day (Salt Lake City)	416
Primary Election Day (Detroit)	109
San Jacinto Day (Dallas, Houston, and El Paso)	127
Southern Memorial Day (Atlanta, Birmingham, Jacksonville)	127
Special election day (Portland)	220
Texas Independence Day (Dallas, Houston, El Paso)	109
Washington's Birthday	59

Insurance rates covering shipments of currency	102, 103
--	----------

Interdistrict time schedule, San Antonio branch	469
---	-----

Leased wire system, statement of expense	53, 154, 214, 219, 296, 417
--	-----------------------------

Liberty National Bank, Columbia, S. C., liquidation of; opinion of U. S. Circuit Court of Appeals relative to	41-53
--	-------

Life insurance, group, for Federal reserve banks	153
--	-----

Liquidations, State bank members	5
----------------------------------	---

Madison, Louis T., correspondence with, re chain banking	318-319
--	---------

McGarrah, Gates W., appointed Federal Reserve Agent at New York	98
--	----

Member banks:

Classification of borrowings and reserve balances, by size of cities; data requested	491
---	-----

Condition of; abstract	489, 494, 495, 501, 504
------------------------	-------------------------

Examination of State members—

Memorandum outlining plan	156-165
---------------------------	---------

Powers and duties of Board, reserve banks, and agents relative to; opinion of Counsel	166-193
--	---------

Member banks: (Continued)

State banks admitted to system	1-25
Minutes of Governors' Conference	350-355
National banks, trust powers granted to	1-25
Non-cash items, collection of, at Minneapolis and Helena	414
Opinions of courts. (See Court opinions)	

Opinions of Council:

Examination of State member banks	165-193
Stamping on cashiers' checks "not payable through Federal Reserve banks"	266-281
Pension Act, F. R. banks and Board, text of, as passed by Senate	355-361
Pension Committee, appropriation for expenses of	460
Personnel of Federal reserve banks; data requested	473

Press statements:

Acceptance market, condition of	116,147,222,346,455
Appointment of Gates W. McGarrah as Federal Reserve agent at New York	98
Appointment of Owen D. Young as deputy chairman at New York	54
Branches of F. R. Banks established at Charlotte and San Antonio	117
Business conditions	73,116,152,324,342,455
Earnings of Federal reserve banks	471
Meeting of Advisory Council	110
Retirement of Wm. L. Saunders as Deputy chairman of Federal Reserve Bank of New York	54
Weekly condition statements of member banks in New York and Chicago to be published on Thursdays	513

Regulations of the Federal Reserve Board:

Revision of	121
Tentative draft	222-251, 392-413
Draft submitted to banks for suggestions	420-430
Regulation K, final revision	376-391

Reimbursement to reserve banks for services performed for Government agencies other than Treasury	462
--	-----

Reserves of member banks, deduction in computing, ruling on	148
---	-----

Resolution of Board relative to Havana agency	81-83
---	-------

Rulings of the Board:

Deduction in computing reserves of member banks	148
---	-----

Eligibility of certain notes secured by adjusted service certificates	64
--	----

Eligibility of notes of parent corporation represent- ing borrowings to be advanced to subsidiaries	67
--	----

Eligibility of notes held by member bank bearing indorsement of officer of nonmember bank	108, 129-146
--	--------------

Safekeeping of securities by Federal reserve banks:

From Federal land banks	62-65
-------------------------	-------

Recommendations of committee regarding	352-374
--	---------

San Antonio branch bank:

Date opened; directors	464
------------------------	-----

Establishment of	117
------------------	-----

Interdistrict time schedule	469
-----------------------------	-----

Saunders, Mr. L., retirement of, as deputy chairman of Federal Reserve Bank of New York	64
--	----

State banks:

Admissions to membership 1-25

Applications for membership, information regarding
branches 321

Board's power to prescribe special condition of
membership 347

Condition of, date requested 476-479

Member banks--

Branches of, location of 348

Examination of--

Memorandum outlining plan 156-165

Powers and duties of Board, reserve banks,
and agents relative to; opinion of
Counsel 166-193

Subsidiaries, eligibility for rediscount of notes of
parent corporation representing borrowings to be
advanced to; ruling on 57

Suspensions, bank, request for date. 472, 482, 490, 493, 499, 502, 505

Supreme Court of Arkansas, opinion of, in case of
Rainwater vs. F. R. Bank of St. Louis; check
collection transaction 85-96

Supreme Court of North Dakota, opinion of, in case of
Berg vs. F. R. Bank of Minneapolis; check collec-
tion transaction 299-309

Supreme Court of Texas, opinion of, on trade acceptance
form 289-293, 433-455

Telegraph:

Code words--

Advices re Bank of England, used by F. R.
Bank of New York 431-433

San Antonio branch 459

Treasury certificates of indebtedness 122

Telegraph: (Continued)

Leased wire system, statement of expense	55,104,124,219,296,417
Time deposits, transferring of demand deposits into	463
Trade acceptances:	
Change in standard form in view of opinion of Supreme Court of Texas	259,433-455
Discussion and recommendations relative to, by counsel of Federal reserve banks	433-451
Trust powers granted to national banks	1-25
United States Daily, text of article in, prepared by H. R. Grisinger	112-115
Veterans, loans to, on adjusted service certificates:	
Correspondence with Veterans Bureau relative to	55-61
Eligibility of certain notes	84
Form of demand for payment	40
Method of reporting statistics	420
Redemption of renewal notes	470
Weekly statements of condition of member banks:	
Corrections in	496
Chicago and New York reports to be published on Thursday	513
Withdrawals of State banks from membership	1,4-C,6,13,18,23,25
Young, Owen D., appointed deputy chairman of Federal Reserve Bank of New York	84