

X-9113

The following is a list of subjects which are to be brought to the attention of the Governors with the suggestion that upon their return to their banks they discuss these subjects with their directors and the other officers of their banks and within thirty days advise the Board as to their views, treating each subject separately:

1. General credit situation
 - (a) Are commercial banks doing everything in their power to improve the situation?
 - (b) If not, what steps can be taken by the Federal reserve banks or otherwise to bring about an improvement?
2. Direct loans to industry
 - (a) Should Federal reserve banks continue this activity?
 - (b) If not, should it be transferred to RFC?
3. Interest rates
 - (a) On time and savings deposits of member banks.
 - (b) On commercial and industrial loans.
4. Matters affecting admission of nonmember banks to Federal reserve system
 - (a) Earnings of nonmember banks from exchange collection charges.
 - (b) Present conditions of membership.
 - (c) Advisability of extension of membership to banks outside the States and the District of Columbia.
5. Need for continuance of assistance of Reconstruction Finance Corporation in connection with rehabilitation of capital structures of banks.

6. Adequacy of reimbursement of Federal reserve banks by Treasury and other governmental agencies for various services rendered and for space used in Federal reserve bank buildings.
7. Regulation fixing margin requirements for loans by banks upon equity securities for the purpose of purchasing or carrying securities registered on national securities exchanges.
 - (a) Circumstances under which regulation should be issued.
 - (b) Whether regulation should permit borrower to obtain from bank more than he could obtain from broker under Regulation T.
8. Economic and statistical divisions of Federal reserve banks.
 - (a) Usefulness to directors and officers.
 - (b) Value of Federal reserve bank monthly reviews.
9. Advisability of declaring a policy on the part of the Federal reserve banks that officers and employees should not acquire ownership of stock of banking institutions.