

FEDERAL RESERVE BANK OF CHICAGO

79 WEST MONROE STREET

Bulletin No. 88.

November 30, 1917.

Dear Sir:-

In view of the extensive fiscal operations which will be undertaken by the Government during the period of the war, it seems most desirable that those in charge of these operations and the member banks themselves should be able to have a clear view at all times of the financial situation. To this end the Federal Reserve Board has decided that the member banks in 82 of the most important cities be requested to transmit once a week to their respective Federal Reserve Banks a condensed statement showing the principal items, such as deposits, loans, investments, cash, Government obligations and loans on such securities. Such statements when tabulated should reflect quite accurately the changing conditions in money and credit. The information given will be valuable to the business community and to the banks. As many of the leading State banks and trust companies are now members of the System, it will be possible for the first time regularly to publish statistics which will include figures in both the national banks and the state banking institutions.

We therefore respectfully request that you report to us at the close of business Friday of each week, beginning December 7th, figures in even thousands showing total of principal items as follows:

1. United States securities owned.
2. Loans secured by United States Bonds and Certificates.
3. All other loans and investments.
4. Cash in vault.
5. Net deposits.
 - (a) Demand
 - (b) Time
6. Reserve with Federal Reserve Bank.

Reports from member banks in the following named cities of this District will be summarized and telegraphed to the Federal Reserve Board for publication each week:

FEDERAL RESERVE BANK OF CHICAGO

79 WEST MONROE STREET

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Chicago, Illinois
Detroit, Michigan
Milwaukee, Wisconsin
Indianapolis, Indiana
Des Moines, Iowa
Sioux City, Iowa
Cedar Rapids, Iowa
Dubuque, Iowa
Grand Rapids, Michigan
Peoria, Illinois
Joliet, Illinois.

We enclose herewith forms for your use, and request that you begin sending us reports at close of business Friday, December 7th and each following Friday until further notice, and that the reports be mailed to reach us each Monday.

Respectfully,

J. B. McDOUGAL,

Governor.