June 25, 1915.

BORROWERS' STATEMENTS.

TO THE MEMBER BANK ADDRESSED:

You are reminded that after July 15, 1915, under Regulation "B", Series of 1915, by the Federal Reserve Board, dated January 25th, 1915, previously mailed you, this bank will require statements of borrowers' financial condition on all paper offered for rediscount, except in the following cases:

(1) If the bill bears the signature of the purchaser and the seller of the goods and presents prima facie evidence that it was issued for goods actually purchased or sold; or
(2) If the aggregate amount of obligations of such depositor actually rediscounted and offered for rediscount does not exceed $5,000.00, but in no event a sum in excess of 10 per centum of the paid-in capital of the member bank; or
(3) If the bill be specifically secured by approved warehouse receipts covering readily marketable staples:

Provided, however, that the bank shall certify to these conditions on the application blank accompanying the paper.

Blank forms of "Abstract and Summary" for furnishing this information will be provided on request and members are urged to comply with the requirement in order that acceptance of offerings may be facilitated.

Yours very truly,
R. L. VAN ZANDT,
Governor.

PLEASE SIGN AND RETURN.

FEDERAL RESERVE BANK OF DALLAS,

Gentlemen:

This is to acknowledge receipt of your Circular No. 18, dated June 24th, re-Borrowers’ Statements, which has been carefully noted by the management of this bank and preserved in our files.

Yours truly,

(Name of Bank & Location)

(Official Signature)