

FEDERAL RESERVE BANK
OF DALLAS

Circular No. 22
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May 9, 1918.

TO THE MEMBER BANK ADDRESSED:

As you will doubtless be interested in reading the third annual report of the operations of the Federal Reserve Bank of Dallas for 1917, prepared by the writer, and submitted to the Federal Reserve Board in January last, I am enclosing a copy herewith.

This document appears as an exhibit to the annual report of the Federal Reserve Board, a copy of which has already been sent you. I anticipate, however, you would like to have for your files the report of the Eleventh District, as a separate document.

The volume of work in the Government Printing Office, on account of war matters, has been unusually heavy and it has been impossible heretofore to get this report printed as a separate document, which will explain the delay in forwarding the same to you.

While we were limited as to the length of the report, it does, I believe, briefly detail the principal operations of this institution during the past year, and I trust will be of interest to our member banks.

When you have had an opportunity to read the report I would especially welcome any suggestions or criticisms you care to make regarding the operations of this bank, as it is only through the cooperation and good will of our members that this institution can attain the success which we are all striving to make it.

Yours very truly,

W. F. RAMSEY,

Federal Reserve Agent.