



FEDERAL RESERVE BANK
OF DALLAS

Circular No. 36
Series of 1921

May 27, 1921.

ANNUAL REPORT FEDERAL RESERVE AGENT 1920

TO THE MEMBER BANK ADDRESSED:

For the information of your officials, and in the hope that it may be found of interest, I take pleasure in enclosing herewith a copy of the Sixth Annual Report of the Federal Reserve Agent, covering the operations of the Federal Reserve Bank of Dallas for the year ending December 31, 1920. The booklet enclosed is a reprint of the report transmitted to the Federal Reserve Board.

It is believed this summary of the Bank's operations in 1920, and the statistical exhibits which accompany the same, will prove of interest to your officials, and after they have had opportunity to review the report I would welcome any comment or suggestions which may occur to them.

Yours very truly,

A handwritten signature in dark ink, appearing to read "W. F. Nunn", with a long, sweeping horizontal stroke extending to the right.

Federal Reserve Agent.