

**FEDERAL RESERVE BANK  
OF DALLAS**

Dallas, Texas, July 23, 1936

**To the Member Bank Addressed:**

We are sending you herewith supplement to Regulation D, issued by the Board of Governors of the Federal Reserve System, effective as to each member bank after the close of business August 15, 1936.

After August 15, 1936, and until further notice, each member bank will be required to carry a reserve with its Federal reserve bank of 4½ per centum of time deposits instead of 3 per centum as heretofore. Each member bank which now is required to carry 10 per centum of net demand deposits as reserve will be required to carry 15 per centum of such net demand deposits and each member bank required to carry 7 per centum of net demand deposits will be required to carry 10½ per centum of such deposits as reserve with the Federal reserve bank of its district.

Yours very truly,

B. A. MCKINNEY,  
President

**BOARD OF GOVERNORS  
OF THE FEDERAL RESERVE SYSTEM**

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**SUPPLEMENT TO REGULATION D**

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Effective as to each member bank after the close of business  
August 15, 1936

*Reserves required to be maintained by member banks with  
Federal Reserve banks*

Pursuant to the provisions of section 19 of the Federal Reserve Act and section 2(a) of its Regulation D, the Board of Governors of the Federal Reserve System hereby increases by 50 per cent the percentages of time deposits and net demand deposits set forth in paragraphs (a), (b), and (c) of section 19 of the Federal Reserve Act and section 2(a) of Regulation D which each member bank is required to maintain on deposit with the Federal Reserve bank of its district.