

FEDERAL RESERVE BANK
OF DALLAS

Dallas, Texas, January 28, 1947

**To All Member Banks in the
Eleventh Federal Reserve District:**

After careful study by the Board of Governors of the Federal Reserve System and representatives of each of the Federal Reserve banks, it has been decided that the System should obtain from each member bank a report of its loans and discounts, United States Government securities direct and guaranteed, and other securities as of the last Wednesday of each month.

In line with that decision, there is enclosed for the use of your bank a supply of a report Form, F. R. 644, Loans and Securities of Member Banks, to be used in making the monthly report on the three items mentioned. This report should be mailed as early as practicable after the last Wednesday of each month, to the Research Department of the Federal Reserve Bank of Dallas, Dallas, Texas.

Although report Form F. R. 644 calls for only three items readily available on the books of all member banks, the form, together with the weekly reporting member bank series, will provide monthly figures showing changes in loans and securities of all member banks and will be a very useful current supplement to the more detailed call report figures. The form also will provide, in conjunction with the deposit figures already available, statistics of the principal assets and liabilities of member banks.

These series of data will be very valuable to the System in connection with its necessary analyses of current banking developments. Very significant developments may occur between call dates, and, lacking more current data, it is difficult to appraise the significance of such events promptly. In the foreseeable future it is probable that changes in credit conditions will be especially important, and, therefore, it is thought that the System should have, currently, an accurate picture of developments in the various geographical areas and in the country as a whole.

As indicated on Form F. R. 644, the data requested should be furnished as of the close of business on the last Wednesday of each month, beginning with January 29, 1947. The cooperation of your bank will be greatly appreciated.

Yours very truly,

R. R. GILBERT

President