

FEDERAL RESERVE BANK OF DALLAS

DALLAS, TEXAS 75222

Circular No. 70-314
December 28, 1970

To the Member Bank addressed:

As a result of recent amendments to Regulation D, "Reserves of Member Banks", and Regulation M, "Foreign Activities of National Banks", revised work sheets AC-239X, AC-240X and AC-241X concerning certain Euro-Dollar transactions have been prepared. The attached revised work sheets which reflect the amendments effective January 7, 1971, are relevant to the reserve computation period ended November 25, 1970.

It should be noted that the format of the work sheets has not been altered. The only changes are those which relate directly to the establishment of revised base periods for each type of transaction.

These work sheets are furnished as an aid to member banks in complying with the amendments effective January 7, 1971. The correct preparation of the applicable work sheet(s) by each member bank should enable it to determine the amount of reserves required on Euro-Dollar transactions.

A small change was made to the monthly Euro-Dollar report form, AC-238X, which consists of a minor clarification of columnar headings 5 and 6. A revised copy of this form is attached.

There is also attached a schedule which may be utilized in determining the computation period and the maintenance periods to which each applies.

In the event there is any difficulty in the utilization of these revised work sheets, please contact the Head Office or the appropriate Branch.

Yours very truly,

P. E. Coldwell

President

Attachments (4)