FEDERAL RESERVE BANK OF DALLAS

DALLAS, TEXAS 75222

Circular No. 71-31
February 9, 1971

To the Member Bank Addressed:

As a result of a recent amendment to Regulation M, "Foreign Activities of National Banks", revised work sheets AC-238X, AC-239X, AC-240X and AC-241X concerning certain Euro-Dollar transactions, have been prepared. The attached revised work sheets include the amendment to Regulation M which became effective January 15, 1971 concerning the purchase of Export-Import Bank obligations by foreign branches.

Form AC-238X has been revised to provide an additional column entitled Export-Import Bank Obligations. Forms AC-239X, AC-240X and AC-241X have been revised to appropriately identify the various columns as revised on Form AC-238X. In addition, column five on Form AC-239X has been changed to indicate the low computation period since January 20, 1971 rather than the low computation period since December 23, 1970, as indicated on the current form.

The Form AC-238X should be completed and forwarded to the appropriate Federal Reserve office in the usual manner at the end of each computation period. The other attached revised forms are for your internal use.

In the event that there is any difficulty in the utilization of these revised forms, please contact the Accounting Department at the Head Office or appropriate Branch.

Yours very truly,

P. E. Coldwell

President

Attachments (4)

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AC-238 X REV 2-71

TO: ACCOUNTING DEPARTMENT

FROM:

- ☐ Federal Reserve Bank, Sta. K, Dallas, Texas 75222
- ☐ Federal Reserve Bank Branch, El Paso, Texas 79999
- ☐ Federal Reserve Bank Branch, Houston, Texas 77001
- ☐ Federal Reserve Bank Branch, San Antonio, Texas 78206

CLOSING BALANCES
FOR COMPUTATION PERIOD ENDING WEDNESDAY

DATE

FOUR-WEEK REPORT OF CERTAIN EURO-DOLLAR TRANSACTIONS

(BALANCES AT CLOSE OF BUSINESS STATED IN NEAREST THOUSANDS)

COMPUTATION PERIOD		NET BALANCES DUE FOREIGN BRANCH(ES)		ASSETS HELD BY FOREIGN BRANCH(ES)		EXPORT-IMPORT BANK OBLIGATIONS*		TOTAL OF COLS. 1, 2, & 3		CR. EXTENDED BY FOREIGN BRANCH(ES) TO U.S. RESIDENTS		BORROWINGS FROM FOREIGN BANKS**			
												TIME		DEMAND	
		1		2		3		4		5		6		7	
MONTH	DAY	MILLIONS	THOU.	MILLIONS	THOU.	MILLIONS	THOU	MILLIONS	THOU.	MILLIONS	THOU.	MILLIONS	THOU.	MILLIONS	THOU.
TOTALS															
AVERAGES															

RECORD BALANCES FOR EACH DAY

I CERTIFY THAT THE REPORTED CLOSING BALANCES ARE CORRECT FOR THE ABOVE DATES

AUTHORIZED SIGNATURE _____

DO NOT WRITE BELOW THIS LINE—FOR FRB USE ONLY

[PLEASE MAIL REPORT BY SECOND BUSINESS DAY AFTER THE CLOSE OF THE COMPUTATION PERIOD]

REQUIREMENT ON THE NET BALANCES DUE AND ASSETS HELD BY FOREIGN BRANCHES		REQUIREMENT ON CREDIT EXTENDED BY FOREIGN BRANCHES TO U.S. RESIDENTS		REQUIREMENT ON BORROWINGS FROM FOREIGN BANKS		TOTAL REQUIREMENT TO BE USED FOR MAINTENANCE PERIOD ENDING:	
MILLIONS	THOUSANDS	MILLIONS	THOUSANDS	MILLIONS	THOUSANDS	MILLIONS	THOUSANDS

** The principal amount paid by a foreign branch of the member bank for obligations held by such branch that were purchased by it from the Export-Import Bank of the United States pursuant to its program announced on January 15, 1971.*

*** Deposits as defined in Section 204.5(c) of the current Supplement to Regulation D.*

AC- 239 X REV. 2-71

Federal Reserve Bank
Dallas

WORK SHEET FOR CALCULATING RESERVE REQUIREMENTS ON TRANSACTIONS WITH FOREIGN BRANCHES

COMPUTATION PERIOD	AMOUNT FROM AC-238 COL 1 & 2 AVERAGE	LOW COMP. PERIOD SINCE 10-28-70 (AC-238 COL 4 AVERAGE)*	3% OF AVER. DEP. DURING CURRENT COMP. PERIOD (AC-8 COL 6, 7, & 8)	LOW COMP PERIOD SINCE 1-20-71 (AC-238 COL 4 AVERAGE)	AMOUNT IN COL (4) OR (5) WHICHEVER IS SMALLER	AMOUNT IN COL (3) OR (6) WHICHEVER IS GREATER	TOTAL AVERAGE BORR. FROM AC-238 COL 6 & 7	COL (7) MINUS COL (8)	COL (2) MINUS COL (9)	RES. REQ. 20% OF COL (10)	MAINTENANCE PERIOD
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)

The base computation period ending December 23, 1970, should be compared with each subsequent computation period and the lesser amount should be inserted in this column for the current computation period.

Federal Reserve Bank
Dallas

AC-240 X REV. 2-71

WORK SHEET FOR CALCULATING RESERVE REQUIREMENTS ON CREDIT EXTENDED TO U.S. RESIDENTS BY FOREIGN BRANCHES

COMPUTATION PERIOD	AMOUNT FROM FORM AC-238 COL 5 AVERAGE	BASE PERIOD DAILY AVERAGE AMOUNT FOR 4 WEEK COMP PERIOD 11-25-70 (AC-238 COL 5 AVERAGE)	COLUMN (2) MINUS COLUMN (3)	RESERVE REQUIREMENT 20% OF COL (4)	MAINTENANCE PERIOD
(1)	(2)	(3)	(4)	(5)	(6)

AC-241 X REV. 2-71

Federal Reserve Bank
Dallas

WORK SHEET FOR CALCULATING RESERVE REQUIREMENTS ON BORROWINGS FROM FOREIGN BANKS

COMPUTATION PERIOD	TOTAL BORROWINGS (AC-238 COL 6 & 7 AVERAGE)	3% OF AVER. DEP. DURING CURRENT COMP. PERIOD (AC-8 COL 6, 7, & 8)	3% OF AVER. DEP. DURING COMP. PERIOD 11-25-70 (AC-8 COL 6, 7, & 8)	AMOUNT IN COL (3) OR (4) WHICHEVER IS GREATER	LOW AVER. COMP. PERIOD SINCE 12-23-70 (AC-238 COL 6 & 7)	AMOUNT IN COL (5) OR (6) WHICHEVER IS SMALLER	COL (2) MINUS COL (7)	TOTAL RESERVE REQUIREMENT 20% OF COL (8)	MAINTENANCE PERIOD
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)