FEDERAL RESERVE BANK OF DALLAS

DALLAS, TEXAS 75222

Circular No. 82-29 March 11, 1982

RESERVE REQUIREMENTS OF DEPOSITORY INSTITUTIONS (Regulation D) REMINDER OF CHANGE IN TRANSITIONAL ADJUSTMENT FOR RESERVE REQUIREMENT COMPUTATIONS (MEMBER BANKS AND SELECTED FORMER MEMBER BANKS)

TO ALL FINANCIAL INSTITUTIONS IN THE ELEVENTH FEDERAL RESERVE DISTRICT:

This is a reminder of the continuing phase-in of transitional adjustments for computing Federal Reserve requirements as provided for under the Monetary Control Act of 1980.

The Act specifies a phase-in schedule for the required reserves of any depository institution that was a member bank on September 1, 1980, or was a member bank on or after July 1, 1979, and withdrew from membership before March 31, 1980, or withdrew from membership on or after March 31, 1980.

Beginning with the reserve maintenance period March 4, 1982 and continuing through September 1, 1982, the percentage applied to compute the transitional adjustment for those institutions is 50 percent. This is down from the 62.5 percent transitional adjustment which applied to the reserve maintenance periods occurring between September 3, 1981 through March 3, 1982. This change is reflected in your reserve requirement computation on the Prestatement for the reserve maintenance period March 4, 1982 through March 10, 1982. In addition, the change is reflected in the total reserve requirement on the daily Statement of Reserve Position beginning on March 4, 1982.

If you have any questions in this regard, please contact Allan Neale, (214) 651-6334 at the Head Office; Javier Jimenez, (915) 544-4730, El Paso Branch; Rodney Franklin, (713) 659-4433, Houston Branch; and Rene' Gonzales, (512) 224-2141, San Antonio Branch.

Additional copies of this circular will be furnished upon request to the Department of Communications, Financial and Community Affairs, Ext. 6289.

Sincerely yours,

Vallan

William H. Wallace First Vice President

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Banks and others are encouraged to use the following incoming WATS numbers in contacting this Bank: 1-800-442-7140 (intrastate) and 1-800-527-9200 (interstate). For calls placed locally, please use 651 plus the extension referred to above.