

FEDERAL RESERVE BANK OF DALLAS

WILLIAM H. WALLACE FIRST VICE PRESIDENT AND CHIEF OPERATING OFFICER

September 1, 1987

DALLAS, TEXAS 75222

Circular 87-62

TO: All nonmember depository institutions in the Eleventh Federal Reserve District

SUBJECT

Regulation D - Reserve Requirements of Depository Institutions (Phase-in of transitional adjustments for computing reserve requirements)

DETAILS

This circular is a reminder that the phase-in of transitional adjustments for computing reserve requirements will expire for nonmember depository institutions effective September 9, 1987.

The Monetary Control Act of 1980 provided for an eight-year phase-in period of reserve requirements for any depository institution that was engaged in business on July 1, 1979, but was not a member of the Federal Reserve System on or after that date. The phase-in period concludes on Wednesday, September 9. Beginning Thursday, September 10, nonmember institutions should expect to see a slight increase in their level of reserve requirements.

MORE INFORMATION

For further information, please contact the Reserve Maintenance Division at (214) 651-6407.

Sincerely yours,

William Allallan

For additional copies of any circular please contact the Public Affairs Department at (214) 651–6289. Banks and others are encouraged to use the following incoming WATS numbers in contacting this Bank (800) 442–7140 (intrastate) and (800) 527–9200 (interstate).

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