DEAR SIR:

We are in receipt of letter from the Federal Reserve Board, from which we quote as follows:

In connection with the regulations covering the exportation of coin, bullion, and currency from the United States, the Board desires that you request all national banks, state banks, trust companies, private banking firms, or other fiduciary institutions likely to have earmarked gold for foreign account, to give you a full statement of the gold which is held in custody by them, indicating under what stipulations it was received, with the assurance that the information furnished will be held in strict confidence. Please inform these institutions that the Board regards the earmarking of gold for foreign individuals, firms, corporations, or governments, as being tantamount to the exportation of gold, and that in the public interest it requests that no more gold be earmarked for foreign account except upon the approval of the Board. It must be understood, however, that any restrictions which may be placed upon the exportation or earmarking of gold must in no way affect the payment in gold whenever required, of any obligations payable in gold within the United States, whether due to domestic or foreign holders, excepting enemy holders, the regulations affecting only gold which is to be shipped outside of the United States or to be earmarked for foreign account, as stated above.

Kindly acknowledge receipt, and forward to this bank as promptly as possible the full statement as requested, which will of course be held in strict confidence.

Very truly yours,

BENJ. STRONG,

Governor.
September 27, 1917.

Dear Sir:

In order to enable the special committee, referred to in our letter of September 11th, to more intelligently develop its plans for facilitating the next Government loan, this bank requests that you include in the daily reports you are now furnishing, the reserve percentage of your bank.

This percentage is to be figured in accordance with the provisions of the National or State law, whichever governs your institution.

We are enclosing herewith a new supply of blanks providing for this added information.

The committee will appreciate your further cooperation in this matter.

Very truly yours,

Deputy Governor.
Dear Sir:

To enable the committee to secure a more comprehensive survey of the money situation, they desire to have furnished daily, in addition to the other items, the amounts of time loans for out-of-town correspondents and of time loans to brokers.

We are enclosing new forms for reports, in which these items are incorporated, and trust you will cooperate by giving us this added information.

Very truly yours,

Deputy Governor.

P. S. Under separate cover we are forwarding some self-addressed envelopes for use in sending the reports to us.
October 4, 1917.

TO THE CASHIER,

Sir:

Enclosed herewith you will find a revised form of our Circular No. 82, which please substitute for the copy sent you yesterday, which contained certain slight inaccuracies, and should be destroyed.

Respectfully,

L. F. SAILER,
Cashier.