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ADDRESS REPLY TO
FEDERAL RESERVE BOARD

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September 9, 1916.

Dear Sir:

With the view of securing for the Federal Reserve Board accurate and detailed information regarding the expenses of operating the transit department of your bank may I request that you state on Form 287 - b, in detail, against the respective captions, these expenses separately for the period July 15 to July 31, and August 1 to August 31.

Will you also be good enough to inform us how the expenses of your transit department for the above periods were carried in your monthly statements on Forms 286 - 287 b, particularly whether the expense has been included among the operating expenses of the bank for July and August.

The Philadelphia and Atlanta banks report the transfer to the account of the transit department of certain operating expenses incurred prior to July 15, in addition to the transfer of certain amounts under the head of "Cost of Furniture and Equipment."

It will be of some help to us if you will kindly send us complete data under these two heads, so our Statistical Division may be able to compile a comparative statement showing both initial cost and operating expenses of the transit departments of all the twelve banks.

You will greatly oblige us by furnishing us with the above data at the earliest practicable date.

Very truly yours,

Governor.