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AND FISCAL AGENT

ADDRESS REPLY TO
FEDERAL RESERVE BOARD

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September 27, 1916.

Dear Sir:

Referring to previous correspondence, particularly letter of September 9 regarding statistics of cost of your clearing department, the Board requests that in your September and subsequent statements of earnings and expenses (Forms 286-b and 287-b) you show the expenses of your bank gross, i. e., including all expense a/c transit department. It is also suggested that the latter expense, segregated by items, be shown on a separate sheet of Form 287-b, while the amount of service charges be reported as a memorandum item on a separate sheet of Form 286-b, which should also give the itemized cost of furniture and equipment charged to the transit department.

On your statement of gross current expenses (Form 287-b) please report as a deduction below item HALL the aggregate expense of your transit department, and show as a difference the net current expense of the bank proper.

In order that the Board may have comparable figures for all banks, it is requested that the September figures of the cost of furniture and equipment (Items GLEN to HOLT), as well as the cumulative figures of current expenses for the 9-month period, be adjusted, wherever necessary, so as to show the combined cost and expense inclusive of the respective amounts charged to the transit department.

Very truly yours,

Assistant Secretary.