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AND FISCAL AGENT

ADDRESS REPLY TO
FEDERAL RESERVE BOARD

June 13, 1917.

Dear Sir:

Under date of May 14 request was made by the Vice Governor of the Board that amounts received as subscriptions to U. S. certificates of indebtedness and U. S. bonds be included by your bank on Form 34 among Government deposits, and that a new asset item be set up headed "Due from depository banks - fiscal agent account."

Since then a special Fiscal Agent report (Form FISC 101) has been devised to take care of all transactions in connection with the Liberty Loan, including transactions involving the redeposit of amounts subscribed to "Liberty" bonds. May I ask, therefore, that, beginning with June 18, you eliminate from Form 34 item "Due from depository banks - fiscal agent account" and corresponding liability item. In case amounts received in payment for subscription to Government bonds are held by the Federal reserve bank, such amounts should be carried with U. S. Government deposits on Form 34, as well as under proper heads on new Form 101.

It will not be necessary to send us on Friday nights any telegraphic reports of Fiscal Agent accounts in addition to the daily mail reports on Form 101.

Respectfully,

Secretary.