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## FEDERAL RESERVE BOARD

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AND FISCAL AGENT

ADDRESS REPLY TO  
FEDERAL RESERVE BOARD

November 19, 1917.

Dear Sir:

In view of the extensive fiscal operations which will be undertaken by the Government during the period of the war, it seems most desirable that those in charge of these operations and the member banks themselves should be able to have a clear view at all times of the financial situation. To this end the Federal Reserve Board has decided that the member banks in eighty-two of the most important cities should be requested to transmit once a week to their respective Federal Reserve banks, a condensed statement showing the principal items, such as deposits, loans, investments, cash, government obligations owned, and loans on such securities. The preparation of these statements will involve but little labor and when tabulated they will reflect quite accurately the changing conditions in money and credit. The information given will be most valuable to the business community and to the banks. It is intended that the figures be reported to the Federal Reserve banks at the close of business Friday of each week, beginning December 7, and that a summary be made by each Federal Reserve bank and telegraphed to the Federal Reserve Board not later than the following Thursday, for publication when the Board's weekly statement is issued on Saturday.

As the leading state banks and trust companies are now members of the system, it will be possible for the first time regularly to publish statistics which will include figures from both the national banks and the state banking institutions. The necessary forms are transmitted herewith and you are requested to instruct the member banks of those cities on the list which are in your district. If you desire to have any additional cities in your district added to the list, please notify the Board promptly.

Your usual cordial and effective cooperation will be appreciated by the Board.

Respectfully, yours,

Governor,