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## FEDERAL RESERVE BOARD

WASHINGTON

X-749

DIVISION OF REPORTS AND STATISTICS

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 AND FISCAL AGENT

ADDRESS REPLY TO  
 FEDERAL RESERVE BOARD

February 21, 1918.

Dear Sir:

Referring to our circular letter of February 15 in the matter of reporting amounts of discount on Schedules B.D. 4 and B.D. 7, also number of days the paper has to run, I desire to say that it will be entirely satisfactory to the Board if amounts of discount for several items receiving the same rate are given in the aggregate and not by single items as may be inferred from the wording of our earlier letter.

To illustrate our thought, the following computation, dated February 8, of discount for six items of various maturities but carrying the same rate of discount,  $3\frac{1}{2}$  per cent, is given:

Amount	Due	Days	Discount
3,375,833.33	Feb. 25	7	
1,712,500.00	28	10	
155,000.00	Mar. 4	14	
145,000.00	5	15	
343,921.22	4	14	
<u>277,124.71</u>	5	15	
Total 6,009,379.26			<u>5,185.04</u>

Very truly yours,

Assistant Secretary

Federal Reserve Agent,