

CAPITAL ISSUES COMMITTEE

Statistical Division

All statistics will deal only with issues above the minima, considered by the Committee.

A statement of the work of the organization will be given to the press weekly on each Saturday morning. This statement will show the results accomplished during the week ended Thursday evening preceding.

A monthly statement will be published in the Federal Reserve Bulletin.

The figures will be divided into three general classes, viz.

1. Formal action,
2. Informal action.
3. Action of Sub-Committees.

The method of assembling the information for the reports will be as follows:

1. FORMAL ACTION.

All opinions will be formal and letters both of approval and disapproval will be assigned consecutive numbers, approval numbers being prefixed with the letter "A", and disapproval numbers being prefixed with the letter "D". All such opinions will be signed by the Chairman or Acting Chairman of the Committee. Copy of the minutes of the Committee (showing opinion numbers in each application dealt with) will be furnished to Statistician, which minutes, together with recommendations submitted, will give complete information as to particular action. Recommendations should show accurately whether the issue is municipal, public utility or industrial and if the issue is one for refunding purposes that fact should be noted on the recommendation.

2. INFORMAL ACTION.

Members and officers of the Committee will be furnished with descriptive cards which should be filled out and filed with the Statistician upon day of action for all applications presented to them which they have taken up with applicants and induced applicants to postpone for the period of the war or otherwise.

3. ACTION OF SUB COMMITTEES

Sub Committees have been furnished with descriptive cards for use in reporting issues, the postponement of which has been secured through the efforts of Sub-Committees or individual members thereof. These cards are being forwarded daily by Sub-Committees.

Washington, March 27, 1918.