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# FEDERAL RESERVE BOARD

WASHINGTON

ADDRESS REPLY TO  
FEDERAL RESERVE BOARD

DIVISION OF REPORTS AND STATISTICS

April 27, 1918

Dear Sir:

Some confusion has arisen at a number of the Federal Reserve Banks as to the proper method of reporting items handled by both the parent bank and its branches, on monthly report of clearing operations, Form 50. In order to insure uniformity of reports it is requested that the procedure outlined below be followed by all banks:

1. Items sent by the parent bank to one of its branches should be shown in the report of the parent bank under the caption "Average number and amount of items handled daily by both parent bank and branches." In the report of the branch these items should be shown against one of the first two captions, as the case may be, and should not be included with "Items handled by both parent bank and branches."
2. Branch banks should report items drawn on banks in the city where the branch is located against caption "Banks located in the Federal Reserve city."
3. In consolidating reports from its branches with its own report the parent bank should include all items drawn on banks in cities where a branch bank is located with items drawn on "Banks located in this district outside Federal Reserve City."
4. Items sent by a branch to the parent bank should be shown in the report of the branch with items handled by both parent bank

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and branches while the parent bank in its report will make the proper distribution according to the location of the banks on which the items are drawn.

5. In case one branch sends items to another branch of the same Federal Reserve Bank, they should be handled on Form 50 in the same manner as if sent to the parent bank.
6. By adopting the procedure outlined above, items handled by both the parent bank and one of its branches, or by two <sup>same</sup> branches in the Federal Reserve district, will be included twice in the total items handled, but this duplication will be apparent on the face of the report. For the System as a whole the aggregate of items drawn on "Banks located in the Federal Reserve City" and on "Banks located in this district outside of Federal Reserve City" will represent the actual daily average number and amount of items handled without any duplications.

May I also request that you instruct your transit department to furnish us with a copy of the monthly report of the parent bank and of each branch separately in addition to the consolidated report showing the daily average number and amount of items handled by the bank and all its branches.

Yours very truly,

Secretary.

Mr.  
Federal Reserve Agent,