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SHERMAN P. ALLEN, ASST. SECRETARY  
AND FISCAL AGENT

ADDRESS REPLY TO  
FEDERAL RESERVE BOARD

MJ-JCO

June 8, 1918

Dear Sir:

In order that the Board may be kept advised each day regarding the amount of Federal Reserve Bank Notes put into actual circulation by the banks, it is requested that a new item "Net liability on Federal Reserve Bank Notes in circulation" code word "GENT" be included in the daily "TEND" telegram, by all banks which have a net liability on account of such notes. The amount of the net liability on Federal Reserve Bank notes in circulation should be figured in the following manner:

Federal Reserve Bank notes	
Received from Comptroller of Currency (Gross)	_____
Returned to Comptroller of Currency for destruction	_____
Net amount received from Comptroller of Currency	_____
Less lawful money deposited with U.S. Treasurer in reduction of liability on Federal Reserve Bank notes	_____
Liability on Federal Reserve Bank notes received from Comptroller of Currency (Item COIL on form 34)	=====
 Federal Reserve Bank notes on hand (Item BEAR on form 34)	_____
Net liability on Federal Reserve Bank notes in circulation	=====

Yours very truly,

Assistant Secretary

Mr.  
Federal Reserve Agent

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