

EX-OFFICIO MEMBERS

WILLIAM G. MCADOO
SECRETARY OF THE TREASURY
CHAIRMAN
JOHN SKELTON WILLIAMS
COMPTROLLER OF THE CURRENCY

FEDERAL RESERVE BOARD

WASHINGTON

DIVISION OF REPORTS AND STATISTICS

W. P. G. HARDING, GOVERNOR
PAUL M. WARBURG, VICE GOVERNOR
FREDERIC A. DELANO
ADOLPH C. MILLER
CHARLES S. HAMLIN

H. PARKER WILLIS, SECRETARY
SHERMAN P. ALLEN, ASST. SECRETARY
AND FISCAL AGENT

118

ADDRESS REPLY TO
FEDERAL RESERVE BOARD

August 30, 1918

Dear Sir:

Reports of the total check transactions received for the two previous weekly periods make it desirable to supplement our letter of August 1, transmitted to you through the Chairman of the Board of Directors of the Federal Reserve bank of your district. There are indications that the instructions regarding the information desired have not been interpreted in exactly the same manner in all the centers from which data have been requested. Hence it is believed desirable, in order that the information secured may be placed upon a strictly comparable basis, to state in greater detail what sort of information is wanted.

It is desired to have each clearing house member bank in your city report to you each week for the previous weekly period ending Wednesday evening,

- (a) the total debits charged by it to account of individuals, firms and corporations, and the United States government. Checks against all accounts, including savings and trust accounts with such banks, cashiers' checks, expense checks and certificates of deposit paid should be included. Corrections or like charges should be excluded.
- (b) total charges to accounts of banks and bankers, excluding debits in settlement of clearing house balances and corrections or like charges. Drafts and checks drawn by reporting bank on other banks are not to be included.

While this office does not wish to impose any undue burden, it is very important that in all cases separate figures be shown for the two items, debits to individual accounts (code word ISHA) and debits to banks' and bankers' accounts (code word IPSE) instead of one total figure covering all debits.

The combined totals, in even thousands, for your local clearing house banks, item ISHA and item IPSE for the week ending Wednesday evening should be telegraphed on Thursday of each week to the Chairman of the Board of Directors of the Federal Reserve bank of your district. In case some member or members of your clearing house who are not members of the Federal Reserve System object to furnishing this data called for, we would again request that you please forward totals of the returns actually received by you from assenting banks, adding the names of banks which do not report.

Respectfully,

Assistant Secretary.

X-1165