

EX-OFFICIO MEMBERS

CARTER GLASS  
SECRETARY OF THE TREASURY  
CHAIRMAN  
JOHN SKELTON WILLIAMS  
COMPTROLLER OF THE CURRENCY

W. P. G. HARDING, GOVERNOR  
ALBERT STRAUSS, VICE GOVERNOR  
ADOLPH C. MILLER  
CHARLES S. HAMLIN

FEDERAL RESERVE BOARD

WASHINGTON

J. A. BRODERICK, SECRETARY  
W. T. CHAPMAN, ASSISTANT SECRETARY  
W. M. IMLAY, FISCAL AGENT

ADDRESS REPLY TO  
FEDERAL RESERVE BOARD

March 19, 1919.

SUBJECT: Revision of form 50,  
monthly report of  
clearing operations.

Dear Sir:

During the past few months considerable difficulty has been experienced in securing comparable reports from all Federal Reserve Banks with reference to clearing operations and to the number of member and non-member banks in the district and non-member banks on the par list. With a view to standardizing these reports and obtaining complete data from all banks two new forms (50 and 50-A) have been devised to take the place of form 50 now in use.

You will note that we have provided on the new form 50 for the total number and amount of items handled, in addition to the daily averages which were required heretofore, also that additional captions have been provided to insure uniform reporting of items sent direct by Federal Reserve Banks to banks located in their branch cities, and by branch banks to banks located in their head office cities, as well as items sent direct to banks located in other Federal Reserve districts. The total on this form, following item 7, should represent the number and amount of items handled by the reporting Federal Reserve bank or branch without duplication, while items 8, 9 and 10 should represent items which have been handled by a Federal Reserve Bank and a branch, or by two Federal Reserve Banks or branches.

With reference to form 50-A, it will be noted that we have called for somewhat more detailed information regarding changes in the status of both member and non-member banks. Data reported on this form should enable the Board to follow the changes in membership and in par points much more closely than has been possible in the past. Inasmuch as a number of Federal Reserve Banks would find it practically impossible to definitely ascertain every increase or

(St. 275)