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ADDRESS REPLY TO
FEDERAL RESERVE BOARD

May 13, 1919

SUBJECT: Weekly report of debits to bank
account at clearing house banks.

Dear Sir:

An examination of the reports received from Federal Reserve Agents showing debits to bank account as reported by clearing house managers in the various cities in their districts seems to indicate that there is a lack of uniformity among reporting banks in the compilation of these figures. It will be appreciated, therefore, if you will ascertain from each clearing house manager submitting reports to you, the exact methods adopted by the reporting banks in compiling figures of debits to bank account.

In this connection may I again call your attention to the statement on page 258 of the Board's March Bulletin, that debits to bank account should include all debits to account of banks and bankers, exclusive of (a) debits to account of Federal Reserve bank, (b) debits in settlement of clearing house balances. It is evident that the amounts of cash letters forwarded to correspondent banks must be included with other debits to bank account. Our attention, however, has been called to the fact that some of the banks have not been including such figures.

Will you be good enough to give this matter your early attention in order that any lack of uniformity which may exist in the compilation of these figures may be revealed and corrected at the earliest possible date.

Yours very truly,

Assistant Secretary.

Mr.

Federal Reserve Agent,

St.381