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FEDERAL RESERVE BOARD

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W. T. CHAPMAN, ASSISTANT SECRETARY
W. M. INLAY, FISCAL AGENT

WASHINGTON

ADDRESS REPLY TO
FEDERAL RESERVE BOARD

September 8, 1919

St.582

SUBJECT: Revision of form 38, "Distribution,
by classes, of paper and short-term
investments held."

Dear Sir:

There are being forwarded to you today under separate cover copies of form 38, revised as of August 20, 1919. Slight changes have been made in the wording of items under the head "Classification of purchased bills according to endorsement" in order to avoid any misunderstanding of the Board's method of classifying endorsements, as outlined in our letter St.502 dated July 23, 1919. A note has also been added at the bottom of the new form with regard to "Bills discounted for members and other F.R. banks, otherwise secured and unsecured" as reported against item 1. As no other changes have been made in the form you may continue to use the old edition (revised as of April 12, 1919) until your supply thereof becomes exhausted.

Branches which carry earning assets on their own books should be supplied by the parent bank with copies of the revised form.

Please acknowledge receipt.

Yours very truly,

Acting Assistant Secretary

LETTER SENT TO CHAIRMEN OF ALL F. R. BANKS.