

EX OFFICIO MEMBERS

DAVID F. HOUSTON
 SECRETARY OF THE TREASURY
 CHAIRMAN
 JOHN SKELTON WILLIAMS
 COMPTROLLER OF THE CURRENCY

ADDRESS REPLY TO
 FEDERAL RESERVE BOARD

FEDERAL RESERVE BOARD

WASHINGTON

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 R. G. EMERSON, ASSISTANT SECRETARY
 W. M. INLAY, FISCAL AGENT

May 21, 1920.

X-1930

Dear Sir:-

There are being sent to you today, by registered mail copies of the complete annual report of the Federal Reserve Board for the year 1919, for use of the officers and employees of your Bank. On account of the shortage of print paper, we were unable to print sufficient copies of the complete report to supply all member banks of the System; and in order that each member bank might have the essential parts of the report, two editions were printed, one containing 553 pages, the other an abbreviated edition containing about 100 pages. The abbreviated report will be sent from this office to all member banks. Our supply of the complete report is limited and we are therefore unable to send you copies for general distribution.

Very truly yours,

Assistant Secretary.

To Chairmen of all F.R. Banks.