

FEDERAL RESERVE BOARD
WASHINGTON

December 11, 1920.
St.1642

SUBJECT: Form 50 - Monthly Report of
Clearing Operations.

Dear Sir:

Form 50, Monthly report of clearing operations, will be printed instead of mimeographed for use during the forthcoming calendar year, and it is expected that a year's supply thereof will be forwarded to you during the latter part of this month.

The Banks will not be asked to calculate the average daily number and amount of items handled each month during 1921, as has been the case during previous years. A memorandum item has been added, however, against which each Federal Reserve Bank and Branch will be asked to report the number and amount of items sent by member banks in its territory direct to other Federal Reserve banks and their branches. It is requested that arrangements be made so that this additional information may be available beginning with January 1, 1921.

Very truly yours,

R.G.Emerson,
Assistant to Governor.