

FEDERAL RESERVE BOARD  
WASHINGTON

December 20, 1920.  
St. 1663.

SUBJECT: Monthly report of Clearing  
Operations, Form 50.

Dear Sir:

In lieu of the regular monthly report of clearing operations on form 50 for the month ending January 15, 1920, will you kindly furnish the Board with statements showing separately, the numbers and amounts of items handled during the periods December 16 to 31, 1920 and January 1 to 15, 1921, respectively.

Please instruct branches.

Very truly yours,

R. G. Emerson,  
Assistant to Governor.

(Copy sent to each F. R. Agent)