

## FEDERAL RESERVE BOARD

WASHINGTON

December 24, 1920.  
St.1676SUBJECT: 1921 Edition of Form 34,  
Daily Balance Sheet.

Dear Sir:

With reference to the daily balance sheet Form 34, the 1921 edition of which is being forwarded to each Federal Reserve Bank and Branch as received from the Government Printing Office, may we ask that the special attention of the Bank be invited to the following changes made in the form:

Code items BAZE and BEDE have been changed so as to represent all paper secured by U. S. Government obligations, instead of paper secured by U. S. war obligations as shown on the present edition of the form. Corresponding changes have been made in the detailed classification appearing on the reverse side of the form.

Several of the code words shown in the "Uncollected Items" block of the present form having been eliminated, the SETL telegram sent to the Board on Saturday morning should show the necessary change in uncollected items against code item BUDA. Other changes resulting from the settlement through the gold fund should be reported against code items BABE, TEND, TEAM, TOTE, CURL and TRAP.

Beginning with January 1 dividends are to be accrued daily and the gross amount reported, in the space provided therefor, as a deduction from current net earnings in order to arrive at the net amount of earnings available for surplus and franchise tax. The amount of such dividends accrued, plus interest received from new members account capital stock requirements, and less dividends paid in the current period on account of the surrender of capital stock, should be shown against item "Accrued dividends unpaid" in the "Miscellaneous Liabilities" block.

Yours very truly,

R. G. Emerson.  
Assistant to Governor.

Letter sent to each F.R. Agent.