

FEDERAL RESERVE BOARD

WASHINGTON

December 23, 1920.
St. 1678.

SUBJECT: Revision of Weekly Report of
Gold Receipts and Payments,
Form X-1053.

Dear Sir:

There is being transmitted to you today under separate cover for use during the forthcoming year a supply of revised form X-1053, Weekly Report of Gold Receipts and Payments. In order to insure uniformity in reports, may we request that the transactions outlined below be handled in the manner indicated.

Amounts received from and paid to the U. S. Government on account of Federal Reserve notes of other Federal Reserve Banks forwarded for redemption and of notes of reporting bank presented to the U. S. Treasurer for redemption should be shown gross, instead of net as has been the practice of a number of the banks in the past.

All deposits of gold with the U. S. Treasurer for credit in the 5% Redemption Fund held against Federal Reserve Bank notes and for credit to the Redemption Fund accounts maintained by National banks should be shown in the fourth column of the report and special notation made thereof under section two on the reverse side of the form.

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Transfers from or to other Federal Reserve Banks through the Gold Settlement Fund for account of the Treasurer of the United States should be reported against items OBEY and PIKE, respectively, and not as receipts from or payments to the U. S. Government.

Gold receipts and payments between the parent bank and its branches should not appear on the report showing receipts and payments by the Head Office and Branches combined, since in combining the figures a receipt would be offset by a payment and would, therefore, not involve any change in the amount of gold held as shown on the combined report.

Very truly yours,

R. G. Emerson.
Assistant to Governor.

Letter sent to each F. R. Agent.