

FEDERAL RESERVE BOARD

WASHINGTON

April 30, 1921.
St. 1949.SUBJECT: Report of Loans Granted Member
Banks in Excess of Basic Line.

Dear Sir:

At the recent conference of Governors of the Federal Reserve Banks it was recommended that reports of loans granted member banks in excess of the basic line be made twice a month hereafter, instead of every 10 days as is done at present. The Board has approved this recommendation, and the instructions contained in its letter St. 1133 dated May 5, 1920 are hereby modified accordingly. In future, therefore, only two reports should be submitted for each month, the first to cover the period beginning on the first and ending on the fifteenth day of the month, and the second to cover the period beginning on the sixteenth and ending on the last day of the month.

Very truly yours,

R. G. Emerson,
Assistant to Governor.

(Letter sent to each Governor and F. R. Agent)

Letter sent to each Federal Reserve Agent.