

FEDERAL RESERVE BOARD

WASHINGTON

August 8, 1921.

St. 2190.

SUBJECT: Form 44-a, Monthly Federal
Reserve Note Report.

Dear Sir:

In view of the plan outlined in the Board's letter, X-3134, dated June 6, 1921, providing for interdistrict settlements for Federal reserve notes, it is requested that Federal reserve notes forwarded to the bank of issue for credit by another Federal reserve bank, and for which payment has been made through the Gold Settlement Fund, be treated by the issuing bank as notes on hand in the preparation of Forms 34 and 44-a.

Kindly acknowledge receipt.

Very truly yours,

E. L. Smead, Chief,
Division of Reports and Statistics.

Letter sent to all Federal Reserve Agents.

St.2225e.

LOAN LIQUIDATION IN AGRICULTURAL AND IN OTHER COUNTIES.

The following analysis of loans of banks in agricultural and non-agricultural portions of the country was prepared for use in connection with Governor Strong's testimony before the Joint Commission of Agricultural Inquiry. Tables showing figures in detail have been submitted to the Commission, and copies are on file in the Division of Reports and Statistics, Federal Reserve Board, and in the New York Federal Reserve Bank. The original transcripts, as taken from the condition reports giving data for each member bank grouped by counties, are also on file with the Division of Reports and Statistics.