

FEDERAL RESERVE BOARD

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

January 23, 1923.
St. 3314.

SUBJECT: Revision of Form 38.

Dear Sir:

There are being forwarded to you today under separate cover copies of form 38 - "Classification of discounted and purchased bills held by the Federal Reserve Bank." It will be noted that the form is identical with the one in use during 1922 except that the classification of purchased bills according to endorsement has been eliminated.

Very truly yours,

E. L. Smead, Chief,
Division of Bank Operations.

DRAFT OF LETTER TO BE SENT TO
THE GOVERNOR OF EACH F. R. BANK.