

FEDERAL RESERVE BOARD

WASHINGTON

May 15, 1923.
St. 3515.

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

SUBJECT: Contingent liability on
bills purchased for for-
eign correspondents.

Dear Sir:

With reference to the Board's telegram TRANS 315 of April 25, 1923, stating that a new item "Contingent liability on bills purchased for foreign correspondents," would be added to the weekly press statement showing the condition of Federal reserve banks, we find that it has been necessary to make some changes in the total amount of this item as shown on the liability sheet of weekly press statements issued during the past year. When publishing comparative figures for last year the Board will of course show the revised figures, and in order that there may be no difference between the Board's press statements and those issued at your bank, the necessary revisions are given below:

<u>Date</u>	<u>Original figures</u>	<u>Revised figures</u>
1922 - May 31	34,395	34,349
August 2	29,567	29,860
9	28,963	29,863
23	29,976	29,876
October 11	30,488	31,832
18	33,921	35,265
December 6	31,050	31,007
27	34,014	33,981
1923 - January 3	33,898	33,912
10	33,950	33,913
24	33,922	33,928
March 7	28,848	28,844
14	34,581	34,577

Any changes made in the amount of this item as published in future weekly statements will be telegraphed to you, as is now done in the case of all other items.

Very truly yours,

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

LETTER TO F. R. AGENT AT ALL BANKS EXCEPT RICHMOND.