

FEDERAL RESERVE BOARD

WASHINGTON

**June 24, 1924.
St. 4119.**

**ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD**

**SUBJECT: Comparative Statement of Earnings
and Expenses, 1914-1923.**

Dear Sir:

In order that data relating to the earnings and expenses and profit and loss accounts of the Federal reserve banks and reimbursable expenses of the Fiscal agency departments may be readily available on a comparable basis for each year since the organization of the Federal Reserve System, the Board has recently compiled detailed statements corresponding as nearly as practicable in form to the last published statements. Three copies of the statements relating to your bank (St. 3992, 3992a and 3992b) are attached hereto.

It will be appreciated if you will kindly have the data checked against the records of your bank and advise the Board at your earliest convenience of the result of such checking. In the statement of expenses combined figures have been shown for two or more items in some instances, because separate figures for each item were not available. We prefer, however, to have the statement show separate figures for each item throughout, and shall be glad to make the necessary revisions to that end if you find it practicable to furnish the separate figures from the records of your bank.

After replies have been received from all Federal reserve banks and such changes as are found necessary have been made, your bank will be furnished with such number of copies of the complete statements for all banks and for the System as you may desire. In the future it will be the policy of the Board to use these statements as a basis in preparing figures for publication, and it is suggested that the same practice be followed by your bank.

Very truly yours,

**Walter L. Eddy,
Secretary.**

GOVERNOR OF EACH FEDERAL RESERVE BANK.