

FEDERAL RESERVE BOARD

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

X-4775

January 19, 1927

SUBJECT: Weekly Reports of Amounts Due to and Due from
Banks.

Dear Sir:

It has been felt for some time past that the figures which are reported each week by member banks in leading cities, other than Federal reserve bank cities, have not been adequate to permit the drawing of reasonably satisfactory conclusions regarding local banking conditions, principally because of the lack of information regarding the movement of funds into and out of the respective localities. The Board has therefore decided to ask you to have all of the reporting member banks in leading cities, instead of only those in Federal reserve bank cities as at present, show amounts due to banks and bankers and amounts due from banks and bankers in their weekly condition reports.

Accordingly it will be appreciated if you will instruct reporting member banks in your district to show these figures in their reports beginning with February 2. The information should be reported to the Board against the same code words as are now used for reporting this information for Federal reserve bank cities, i. e., HUPE for amounts due to banks and bankers, and HOTE for amounts due from banks and bankers. Upon receipt of these figures the Board will show amounts due to banks and amounts due from banks for all reporting member banks and for reporting member banks in New York City and in Chicago on page 2 of the weekly statement. On page 3 of the weekly statement amounts due to banks and amounts due from banks will be shown for all reporting member banks in each district, instead of for reporting member banks in Federal reserve bank cities only as at present.

Very truly yours,

Walter L. Eddy,
Secretary.

TO ALL F. R. AGENTS.