

801

# FEDERAL RESERVE BOARD

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO  
THE FEDERAL RESERVE BOARD

X-6531

March 10, 1930.

**SUBJECT:** Calculation of Reserves as at the Close  
of Business the Previous Day.

Dear Sir:

The Board has received replies from all Federal reserve banks to its letter of January 31, (X-6489), asking for expressions as to what benefits it is expected member banks would derive from a proposed amendment to the Board's Regulations which would permit the calculation of reserves as at the close of business the previous day.

These replies were referred to the recently appointed committee on reserves which feels that this question should be considered in connection with a number of other questions which are bound to arise in the course of its study, and upon its recommendation, at the meeting of the Board on March 6, it was voted that the proposal be left without determination until the committee has considered the whole reserve problem.

Very truly yours,

R. A. Young,  
Governor.

TO GOVERNORS OF ALL F. R. BANKS.