

FEDERAL RESERVE BOARD

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

November 4, 1931.
B-541.

SUBJECT: Preliminary classification of loans
and investments of member banks as
of September 29, 1931.

Dear Sir:

There is enclosed herewith for your information a copy of a memorandum and statement prepared for the Board with respect to changes in the loan and investment account of member banks during the past quarter and the last 2 years, as disclosed by the September 29 call reports. The September 29 figures are based on the preliminary data furnished by the Federal reserve agents in response to the Board's letter B-495 of September 16.

The figures shown in the enclosed statement will be published in the forthcoming November issue of the Federal Reserve Bulletin, but in the meantime they are given to you for your confidential use.

Very truly yours,

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

Enclosure.

TO ALL GOVERNORS AND AGENTS*