

FEDERAL RESERVE BOARD

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARDDecember 24, 1931.
B-619.

SUBJECT: Call Condition Reports of Member Banks.

Dear Sir:

There are being forwarded to you today under separate cover copies of Form 105 to be used by State bank members in submitting their condition reports as of the next call date. Kindly hold the blanks at your bank until you are advised by the Board to forward them to the State bank members, whereupon please mail three copies to each such bank with the request that they be held pending receipt of a call for condition reports.

Please advise State bank members that paid-in subscriptions to the gold notes of the National Credit Corporation should be included in loans and discounts on the face of the report, and in "all other loans," item 8 of Schedule E; that indebtedness to the National Credit Association on their own borrowings should be reported as bills payable against item 25 on the face of the report, and against item 1-c of Schedule H; and that their pro rata liability on such borrowings by other members of the local National Credit Association should be included with "other liabilities" and shown in Schedule N against the caption "Pro rata liability on other banks' borrowings through local Credit Association," with a per contra item in "other assets" on the face of the report and in Schedule M.

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It will be appreciated if you will kindly arrange to have the usual preliminary classification of loans and investments of reserve city and of country banks in your district wired to the Board within three weeks, if practicable, from the date of next call report. It is suggested that the figures be compared with corresponding data for the preceding call before they are telegraphed to the Board, in order that any obvious discrepancies may be detected and promptly reconciled.

Very truly yours,

Chester Morrill,
Secretary.

TO ALL FEDERAL RESERVE AGENTS*