

FEDERAL RESERVE BOARD

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARDJuly 28, 1932.
B-831.

SUBJECT: Preliminary classification of loans
and investments of member banks as
of June 30, 1932.

Dear Sir:

There is enclosed for your information and confidential use, a copy of a memorandum and statement prepared for the Board with respect to changes in the loans and investments of member banks during the first half of 1932 and the last two years, as disclosed by the June 30 condition reports. Figures for the June 1932 call are based on the preliminary data furnished by the Federal reserve agents and will be published in the forthcoming August issue of the Federal Reserve Bulletin.

Very truly yours,

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

Enclosure.

TO ALL GOVERNORS AND FEDERAL RESERVE AGENTS*