

FEDERAL RESERVE BOARD

WASHINGTON

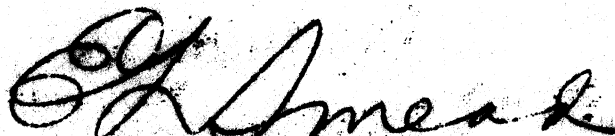
ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARDMarch 28, 1934
B-971SUBJECT: Monthly report of Discount and Open Market
Operations and Holdings

Dear Sir:

Inclosed are copies of revised Form 38 which takes the place of the present Forms 38 and B-3 and covers discounts and purchases of the various classes of bills and securities during the month and holdings thereof at the end of the month. It is requested that reports on the new forms be submitted beginning with January 1934.

It is also requested that a supplementary statement be furnished monthly showing, by issues, the amounts of United States Government securities (exclusive of securities acquired and held by the Federal Open Market Committee), purchased, sold or redeemed, and on hand at the end of the month.

Very truly yours,


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

Inclosures