

FEDERAL RESERVE BOARD

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

July 18, 1934
B-1000

SUBJECT: Revision of Weekly Reporting Member
Bank Report Form.

Dear Sir:

For some time it has been evident that the selected items included in the weekly report of condition of member banks in leading cities are not as informative as they should be, principally because loans are not classified as between open-market loans and customer loans and because the deposit figures relate not to actual deposits but to certain special categories necessitated by the present method of computing reserve requirements. In order to obtain data which will enable the System to better appraise the extent and character of current changes in the condition of the weekly reporting member banks, the form (St. 51a) used by them in submitting their reports has been revised in accordance with the sample enclosed. It is suggested that this form be printed locally, in accordance with the procedure heretofore followed, and that member banks be requested to submit reports in accordance therewith beginning Wednesday, September 5, 1934.

It will be noted that the revised form provides for a balanced statement and also for certain information regarding debits to

deposit accounts. The debit figures, also the data on deposits, will be used in connection with the study of the proposed change in member bank reserve requirements referred to in the Board's letter of this date. It is not intended for the present to change the form in which the figures are published.

Very truly yours,



Chester Morrill,
Secretary.

Inclosures

TO ALL FEDERAL RESERVE AGENTS*