

FEDERAL RESERVE BOARD

WASHINGTON

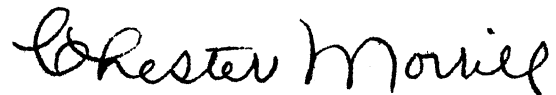
ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

November 27, 1934
B-1037

Dear Sir:

In connection with the Board's letter of October 31, 1934, X-9004, regarding the participation of all Federal Reserve banks in the operation of the Havana Agency, the attached statement showing the earnings and expenses of the Havana Agency of the Federal Reserve Bank of Atlanta may be of interest to you. As you know, during the period from September 1, 1923 to December 31, 1926, the Federal Reserve Bank of Boston also operated an agency at Havana. Total expenses of that Agency during the period amounted to \$55,509.82 and total earnings to \$229,759.78.

Very truly yours,



Chester Morrill,
Secretary.

Inclosure

TO THE CHAIRMEN OF ALL FEDERAL RESERVE BANKS

(NO COPY TO GOVERNOR OR EXTRA COPIES TO BANKS)