

FEDERAL RESERVE BOARD

WASHINGTON

Y-9444

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

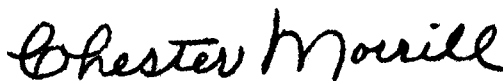
January 16, 1936

Dear Sir:

In connection with its studies on current and recent monetary developments the Division of Research and Statistics is desirous of obtaining a classification of deposits for October 25, 1933 and November 1, 1935. Inclosed is a list of the banks in your district which have been selected for the purpose, together with the minimum size deposit to be listed in each case. It will be appreciated if you will ask for their cooperation in supplying this information and in this connection I am inclosing for your consideration a draft of a letter to be sent to the selected banks. Forms and instructions are also inclosed.

Two of the largest banks in the country have already made a classification at our request and reported that it involved very little labor. In addition, representatives of eleven large banks have expressed their willingness to cooperate. It is not anticipated, therefore, that you will encounter any reluctance to supply the information.

Very truly yours,



Chester Morrill,
Secretary.

Inclosures.

January 16, 1936.

Dear Mr. _____

The Division of Research and Statistics of the Board of Governors of the Federal Reserve System is conducting a study of movements of deposit accounts. In order to throw light upon the causes of the movements that have occurred in recent years it would be most helpful to secure a classification of deposits by type of business for 1933 and 1935. This information would aid in interpreting recent monetary developments, throw light upon the extent to which various classes of business are in a position to finance an increased volume of business activity without recourse to borrowing from the banks or capital markets, and would contribute to our knowledge of the volume of money available for investment.

Complete information on this matter would call for a listing of all deposits, which would involve too much work and expense. It has been found, however, through the cooperation of two of the largest banks and from other information, that a listing of large deposits on two dates, classified sufficiently broadly so as to preclude identification of individual accounts, would involve little work and yet would cover a substantial proportion of the total.

Your cooperation in providing this information would be much appreciated. The specific request is a listing for October 25, 1933

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and November 1, 1935 of your deposit accounts which were in excess of \$ _____ on either of these dates, classified under the broad headings of manufacture, trade, public utilities, railroads, finance, foreign, personal and other. No publicity will be given to the information for individual banks, as the information is desired purely for statistical purposes.

Separate forms for the listing of demand and time deposits and instructions for filling them out are inclosed. If more forms are required, I shall be very happy to supply them.

Very truly yours,

Inclosures.