

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON



ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

July 2, 1936.
B-1161.

Dear Sir:

There have been forwarded to you today copies of revised Form B-13, a copy of which is attached, for use in submitting semi-monthly reports of member bank deposits, reserves, and borrowings from Federal Reserve bank, in lieu of the corresponding monthly reports submitted heretofore. It will be noted that a new item, "Gross demand deposits", has been added. This addition has been made principally because, since the change in the method of calculating demand deposits subject to reserve following the enactment of the Banking Act of 1935, the item net demand deposits subject to reserve is a distinctly less satisfactory measure than formerly of changes in the volume of demand deposits at country banks.

It will be appreciated if you will arrange, if practicable, to have the current semi-monthly reports on Form B-13, as well as the corresponding weekly reports on Form B-6, mailed or wired in time to reach the Board's offices within two weeks from the end of the report periods. In case reports of deposits of a few member banks are unduly delayed, please substitute deposit figures of the previous report period for the missing banks.

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Please furnish the Board in addition with figures of gross demand deposits by months, in the first column of revised Form B-13, from January, 1936, to and including the last month for which report was submitted on the Form B-13 now in use.

Very truly yours,

A handwritten signature in cursive script that reads "Chester Morrill".

Chester Morrill,
Secretary.

Inclosure

TO ALL FEDERAL RESERVE AGENTS