



BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON

R-14

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

June 15, 1937.

Dear Sir:

There are inclosed copies of page 30, as revised, of the Board's Manual of Instructions Governing the Preparation of Earnings and Expense Reports and Profit and Loss Statements of the Federal Reserve Banks.

You will note that the last two paragraphs under "A" have been revised. Changes made are to conform with revised instructions of the Farm Credit Administration, issued in its letter of November 6, 1935, to the Federal Reserve banks, regarding expenses of handling and shipping Federal land bank and Federal farm loan bonds, and of the Treasury Department, to which your attention was called in the Board's letter of June 1, 1937 (S-1), regarding the cost of certain telegrams.

Very truly yours,

A handwritten signature in dark ink, appearing to read "L. P. Bethea".

L. P. Bethea,
Assistant Secretary.

Inclosures.

TO ALL PRESIDENTS.