



BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

October 28, 1937.

Dear Sir:

For your information there are inclosed copies of our replies to letters received from the Federal Reserve Bank of Kansas City and Mr. E. N. Dekker, Assistant Vice President of the National City Bank of Cleveland, Ohio, with respect to a questionnaire on industrial loans which Mr. Dekker has asked the Federal Reserve Banks to fill out. It is understood that Mr. Dekker has written to all Federal Reserve banks, and it will be appreciated if you will furnish the Board with a copy of your reply to him.

Very truly yours,

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

Chester Morrill,
Secretary.

Inclosures.

TO THE PRESIDENTS OF ALL FEDERAL RESERVE BANKS EXCEPT KANSAS CITY

Mr. C. A. Worthington,
First Vice President,
Federal Reserve Bank of Kansas City,
Kansas City, Missouri.

Dear Mr. Worthington:

Referring to your letter of October 21, since Mr. Dekker asks for certain information which cannot be compiled from information at the Board's offices, it is suggested that you transmit such of the desired information as is available direct to Mr. Dekker and furnish the Board with a copy of your reply.

With respect to questions A7 and B4, it might be well to tell Mr. Dekker that since most of the loans made by the Federal Reserve banks are for long periods and many of them are payable in installments, it is not possible to give him detailed figures with respect to the repayment record at this time. A general statement as to repayment records, however, might be given if you think it advisable.

Very truly yours,

(Signed) Chester Morrill

Chester Morrill,
Secretary.

Mr. E. N. Dekker,
Assistant Vice President,
The National City Bank of Cleveland,
Cleveland, Ohio.

Dear Mr. Dekker:

Reference is made to your letter of October 19 inclosing a questionnaire in regard to the operations of the twelve Federal Reserve banks under Section 13b of the Federal Reserve Act, and requesting that the desired information for each Federal Reserve District be furnished by the Board if available.

The Board has not had compiled data in regard to operations under Section 13b in the detail called for by your questionnaire. There is inclosed, however, a mimeographed statement showing information by Federal Reserve districts as to applications for industrial advances and commitments received by each Federal Reserve bank to September 29, 1937, the amount of such applications approved by the Federal Reserve banks, and the amount of industrial advances and commitments outstanding, together with certain other information regarding applications for industrial advances and commitments.

Very truly yours,

(Signed) Chester Morrill

Chester Morrill,
Secretary.

Inclosure.