

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM  
WASHINGTON



ADDRESS OFFICIAL CORRESPONDENCE  
TO THE BOARD

January 12, 1938  
R-162

Dear Sir:

In order to provide a current statistical analysis of the reserve position of member banks, it will be appreciated if you will furnish the Board with five statements, in accordance with the inclosed Form R-162a, covering, respectively, (1) Central Reserve city banks, (2) Reserve city banks, (3) Country banks in places with a population of 100,000 or more according to the 1930 census, (4) Country banks in places with a population of 15,000 or more but less than 100,000, and (5) Country banks in places with a population of less than 15,000. A supply of Form R-162a, for your use in submitting the desired reports, is inclosed.

It will be noted that in each statement the member banks are to be grouped according to percentage ratios of average reserve balances to average required reserves during the week ended Friday, January 14, 1938. The number of banks in each group is to be shown, together with daily average figures of required reserves on demand deposits and on time deposits, reserve balances, and balances due from domestic banks. In addition, the number of banks in each group is to be broken down according to the ratio of balances due from domestic banks to required reserves.

We should like to have all five statements reach the Board's offices not later than Thursday, January 27. Accordingly, it is suggested that any of the statements that cannot be forwarded by regular mail or air mail in time to reach the Board's offices on that date be telegraphed. If a statement is telegraphed the code words shown on Form R-162a should be used to designate the various items of information called for by the form.

Very truly yours,

*Chester Morrill*

Chester Morrill,  
Secretary.

Inclosures.

(All amounts should be averages of daily figures for the week ended Friday, January 14, 1938. Reserve balances should be obtained from the Federal Reserve bank's books. Required reserves and balances due from domestic banks should be obtained from semi-weekly, weekly, and semi-monthly reports of deposits submitted for reserve computation purposes. Balances due from domestic banks should correspond with column 2 in such reports and, accordingly, should exclude cash items in process of collection. If, in the case of a few country banks, the reports of deposits for the semi-monthly period ended January 15, 1938 are not received in sufficient time, the daily averages for the entire semi-monthly period ended December 15, 1937 may be substituted in so far as required reserves and balances with domestic banks are concerned, but reserve balances should in all cases cover the week ended January 14, 1938. In such cases the Board should be furnished by mail with a statement showing the name and location of each bank for which a substitution was made, also the amounts of its required reserves on demand deposits, required reserves on time deposits, reserve balances, and balances due from domestic banks. A revised summary report on this form should be rendered to the Board as soon as the missing reports of deposits have been received.)

Federal Reserve District \_\_\_\_\_ Class of banks \_\_\_\_\_ (Amounts in thousands of dollars)

Code item	Total number of banks in the percentage group	Aggregate average required reserves		Aggregate average reserve balances	Aggregate average excess reserves	Aggregate average balances due from domestic banks	Number of banks with the following ratios of average balances due from domestic banks to average required reserves				
		On demand deposits	On time deposits				Less than 50%	50% or more but less than 100%	100% or more but less than 150%	150% or more but less than 200%	200% or more
	ABAK	ADAR	AFAM	AGRA	ACAD	AHOY	AKER	ALIG	AMOL	APIK	AREA
Banks with the following percentage ratios of average reserve balances to average required reserves:											
(1) Less than 100											
(2) 100 or more but less than 110											
(3) 110 " " " " " 125											
(4) 125 " " " " " 150											
(5) 150 " " " " " 175											
(6) 175 " " " " " 200											
(7) 200 or more											
(8) Total											