

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON

S-159



ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

April 17, 1939.

Dear Sir:

The Board has received replies from all of the Federal Reserve banks to its letter of March 15, 1939, (R-423) with respect to the suggestion that the Board furnish copies of the Federal Reserve Bulletin to out-of-town branches of member banks.

All but one of the banks were in favor of some liberalization of the present arrangement under which one copy of the Federal Reserve Bulletin is sent to each member bank without charge. Some of the banks suggested, however, that no distinction should be made between branches located in the head office city of the member bank and out-of-town branches and that consideration be given to the advisability of sending the Bulletin to branches of member banks, regardless of location, that carry on substantial banking activities and are more than offices for the receipt of deposits and the cashing of checks.

Accordingly, the Board has decided that in the future, it will send a copy of the Bulletin to each domestic branch of a member bank, the business of which, in the opinion of the Federal Reserve bank, is sufficiently important to justify the Board in making a copy of the Bulletin available to the managing officer of the branch, except that not more than 50 copies will be sent to the branches of any one member bank. It will be appreciated, therefore, if you will send to the Board a list of the names and addresses of the branches of member banks in your district to which you feel copies of the Bulletin should be sent in accordance with this policy.

The suggestion was also made by a Federal Reserve bank that it might be desirable to furnish the larger member banks with additional copies of the Bulletin for the use of officers and departments of the head office. The Board has given consideration to this suggestion but has found it impossible to determine upon a satisfactory basis upon which such additional copies could be sent.

Very truly yours,

L. P. Bethea,
Assistant Secretary.

TO PRESIDENTS OF ALL FEDERAL RESERVE BANKS.