

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON

R- 517



ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

August 8, 1939

Dear Sir:

In our letter dated June 15, 1939, (R-485) it was stated that a review was being made of the allocation of service charges by the Federal Reserve banks to the units of the Fiscal Agency, Custodianship, and Depository function on Form E, and you were requested to furnish this office with certain additional figures. The figures requested have now been received from all Federal Reserve banks and the attached statement has been prepared showing a classification of the expenses of the various units of the Fiscal Agency, Custodianship, and Depository function for the first and second halves of 1938, as to "Direct" expenses and "Service" charges.

Very truly yours,

A handwritten signature in cursive script that reads "J. R. Van Fossen".

J. R. Van Fossen, Assistant Chief,
Division of Bank Operations.

Enclosure
(B-1242)

TO THE PRESIDENTS OF ALL FEDERAL RESERVE BANKS