

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON

R-688

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD



August 9, 1940

Dear Sir:

The Presidents' Conference Committee on Member Bank Operating Ratios has recommended that ratio analyses covering the year 1940 be made along substantially the same lines as for 1939. Accordingly a revision of form F.R. 456, used at most Federal Reserve banks last year as a combination work sheet and reporting form, is being prepared and a supply will be sent you under separate cover. A specimen copy is enclosed. It will be appreciated if, as soon as the tabulations usually made from the work sheets have been completed, you will return the forms to the Board for its temporary use.

Several Federal Reserve banks, to avoid the inconvenience of lending the completed 1939 forms to the Board, prepared duplicate copies of the desired figures on additional forms provided for that purpose. If it appears desirable at your bank to use duplicate copies of the form in supplying the requested data, please let us know in the near future approximately how many additional forms will be needed.

It is anticipated that the Board will again be in a position to supply aggregates of the operating ratios, by size groups and States or part-States within districts, to any Reserve bank which requests them. The data can also be furnished by various other groupings if desired. As nearly as can be foreseen now, it will take from four to six weeks from the time the work sheets are received to supply such aggregates.

Very truly yours,

L. P. Bethea,
Assistant Secretary.

Enclosure.