

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON



ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

December 19, 1941

Dear Sir:

For use in connection with discussions of the subject of bank debits at the forthcoming conference of representatives of the Reserve Banks' research and statistical divisions, there is enclosed a draft of a letter and accompanying forms which we may send to the Federal Reserve Banks early next year. The information proposed to be called for would be useful in determining whether it is feasible and desirable to obtain bank debits figures from nonreporting banks located in reporting centers. It is hoped that the conferees will be in a position to express some views on this question even in the absence of the contemplated statistics. Some consideration may also be given to the desirability of adding any important centers that do not now report, particularly in areas not adequately represented.

Very truly yours,

A handwritten signature in cursive script, reading "E. L. Smead".

E. L. Smead, Chief,
Division of Bank Operations.

Enclosures 3

TO THE HEADS OF STATISTICAL DIVISIONS OF ALL FEDERAL RESERVE BANKS.



BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

WASHINGTON

January , 1942

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

Dear Sir:

In order to ascertain which banks in reporting centers are covered by the present bank debits statistics and which ones are not covered, as well as the amounts of their deposits, it will be appreciated if you will have prepared the summary data called for by the enclosed form, to be supplemented by a list, made up in accordance with the accompanying outline, showing the name and deposits of each individual bank (exclusive of mutual savings banks) in all centers included in the Board's bank debits statements. If the debits of any banks in centers not included in the Board's compilations are now being regularly reported to you, please furnish also a list of such banks.

Consideration is being given to the desirability of shifting the reporting of debits from a weekly to a monthly basis, since it appears that the significance of the figures might actually be increased thereby, and the cost of compiling the reports would be considerably reduced. I should be glad to know whether or not you think this proposal has merit and should possibly be adopted.

Very truly yours,

E. L. Smead, Chief,
Division of Bank Operations.

Enclosures 2

TO THE PRESIDENTS OF ALL FEDERAL RESERVE BANKS

B-1266a

LIST OF BANKS IN REPORTING CENTERS WHOSE DEBITS ARE INCLUDED AND
NOT INCLUDED, RESPECTIVELY, IN BOARD'S BANK DEBITS STATEMENTS

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January 1942

Class of bank	Name of bank	Total deposits ^{1/} (in thousands of dollars)
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(Name and population of center)

^{1/} The deposit figures should be as of June 30, 1941 and should exclude, so far as practicable, deposits of branches or offices not located in the given center (provided the debits reports do not cover any such branches or offices; if they do, please so indicate). If the only available deposit figures include deposits of branches outside the given center, that fact should be indicated. The information as to deposits and insurance status of nonmember banks may be taken, so far as available, from a bank directory.

Note--List first the banks included in the Board's compilations, followed by those in reporting centers that are not so included.

B-1266c