

FEDERAL RESERVE BANK
OF DALLAS

Circular No. 31
Series 1918.

June 1st, 1918.

SUSPENSION OF SERVICE CHARGE

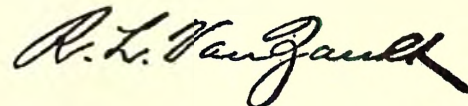
TO MEMBER BANKS OF ELEVENTH DISTRICT:-

Effective June 15th, 1918, the service charge of $1\frac{1}{2}$ cents per item now applied on cash items handled through the District Clearing House, will be suspended until further advised, the Federal Reserve Board having approved the recommendation of such action as made by the representatives of the several Federal Reserve Banks at a recent conference.

The above is in keeping with the desire to broaden and make more useful wherever opportunity offers, the facilities extended member banks by the Federal Reserve Banks.

It is our belief that the arrangement thus effected will afford both the member banks and the public an economical, direct and expeditious method of check collection and settlement of balances and that the member banks will, in operation, find it of advantage to make liberal use of the facilities of the District Clearing House accordingly.

Respectfully,



Governor