FEDERAL RESERVE BANK
OF DALLAS

Circular No. 34
Series 1918

June 8, 1918.

WIRE TRANSFERS

TO THE MEMBER BANK ADDRESSED:

Effective at once, the method of handling wire transfers
as outlined in Circular #16 of April 5, 1918, is modified, in that
no charge will be assessed for expense of telegrams in connection
therewith.

WIRE TRANSFERS WILL CONTINUE TO BE BOUGHT AND SOLD AT PAR.

In making wire transfers for our account you are request-
ed to have your correspondent effecting the transfer to the Federal
Reserve Bank or branch for our account to request advice to us by
wire immediately on receipt of the funds.

We are enabled to make the modification in view of the
fact that all the Federal Reserve banks and their branches are
now directly connected with a system of private telegraph wires.

In announcing the change we also express the hope that
you will lose no opportunity to take advantage of par rates on
telegraphic transfers when it is necessary to transfer funds from
correspondent banks in other Federal Reserve districts to us and
vice versa.

Yours very truly,

J. W. HOOPES,

Acting Governor