

FEDERAL RESERVE BANK
OF DALLAS

Circular No. 34
Series 1918

June 8, 1918.

W I R E T R A N S F E R S

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 requested 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