

**FEDERAL RESERVE BANK
OF DALLAS**

Dallas, Texas,
September 8, 1925.

**REDUCED FREIGHT RATES APPLICABLE TO SHIPMENTS
OF FEEDSTUFFS**

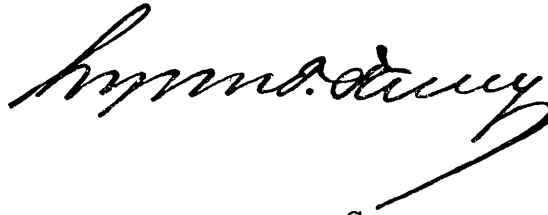
To the Bank Addressed:

You are doubtless fully informed, from statements in the press, of the granting by the Texas Railroad Commission of a 50% reduction in freight rates on all shipments of feedstuffs into the Texas drouth area for the benefit of farmers in distress from lack of sufficient feed production.

The plan is to bill the shipments at the ordinary rates in the published tariff, with an adjustment at destination upon certificate by local banks which have been designated by the Federal Reserve Bank of Dallas, that the shipments are exclusively for the use of farmers and stockmen who are dependent upon their own farm production to maintain their live stock.

If you desire to act as consignee, and distributor of this feed to your local farmers in order to obtain the 50% reduction in freight rate for them, application should be made to this bank to designate your bank as one having authority to execute the certificate required by the Railroad companies under the Commission's grant of their application. When applications are granted and designations made the Railroad Commission will be advised and banks so designated will be furnished with a copy of the required certificate.

Yours very truly,

A handwritten signature in cursive script, appearing to read "H. M. Deane", written in dark ink.

Governor.