

FEDERAL RESERVE BANK
OF NEW YORK

July 31, 1918.

TO THE CASHIER,

DEAR SIR:

The Executive Committee of this bank meets daily at 2:15 p. m. to consider applications for advances and rediscounts from member banks.

In order that such applications may be promptly acted upon we request that they be presented to us not later than 1:30 p. m. (On Saturdays not later than 11:00 a. m.)

Due to so many applications being received late in the day, the condition of our Discount Department is becoming congested, and it will greatly assist us in our endeavor to render prompt service if they can be in our hands at the above mentioned time.

Very truly yours,

L. H. HENDRICKS,

Cashier.