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SHERMAN P ALLEN ASST SECRETARY  
AND FISCAL AGENT  
491

ADDRESS REPLY TO  
FEDERAL RESERVE BOARD

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January 14, 1916

Dear Sir-

Complying with various suggestions made by Federal Reserve banks, the Federal Reserve Board has today authorized payments, to be made at the request of member banks by Federal Reserve banks, from the Gold Settlement Fund to the Treasurer of the United States for the credit of the five per cent redemption fund accounts maintained by member banks against National bank note circulation, provided that such transfers shall be in sums of \$10,000 or a multiple thereof

It is suggested that notice of this facility be communicated to your member banks.

Respectfully,

Secretary