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AND FISCAL AGENT

ADDRESS REPLY TO
FEDERAL RESERVE BOARD

665.

May 24, 1916.

Dear Sir:

For your information I beg to enclose copy of order entered by the Board in the matter of the petition of certain banks in Wisconsin for change in the geographical limits of Districts Nos. 7 and 9.

The Board has given careful consideration to the views presented and has reached the conclusion that it would not be justified in making any alterations at this time.

If future developments should indicate any necessity for such change the Board will, at a later date, give consideration to the matter upon the application of banks desiring to be transferred. The Board, however, is very hopeful that the results under the new clearing system will make a transfer unnecessary.

Attention is particularly called to the fact that if the Board had granted the petition as filed, those banks located in that portion of the Minneapolis District embraced within the upper peninsula of Michigan would have been isolated and cut off from the rest of the District. This fact should be taken into consideration if, at a future date, an amended petition is filed for modification of the district lines.

Very truly yours,

F. A. Delano
Vice Governor.

Enclosure.