

## WHOLESALE GROCERS' ASSOCIATION OF NEW ORLEANS

NEW ORLEANS

October 10, 1916.

FEDERAL RESERVE BOARD  
Washington, D. C.

Dear Sirs:

I have, in behalf of this organization, been agitating the collection of country checks at par. I have taken up the matter with the local clearing house and they have promised to appoint a committee to revise the present rates, but what we are after is "Country Checks at Par" as is intended by the Reserve Board. We note from the local press of October 5th that Mr. J. W. Bolton, of Alexandria, Louisiana, president of the Louisiana Bankers Association, says "No honest efforts will be spared for the country bankers but the pressure behind the bills before Congress which are intended to thwart the Federal Reserve Board plan for a universal collection of country checks without exchange charge." We have followed this subject in the press and otherwise and are very much impressed with the work that has been done so far. If you can give us any data as to the increased usefulness of this new plan, we would appreciate same. Matter that would help us with the local clearing house. We find a good many banks in this immediate vicinity, country banks that are clearing checks at par so advertised in the paper or otherwise notifying the trade, but our local institutions in New Orleans have not met this issue in the same spirit as we thought they should, and we believe that if you could give us something that we could work along to encourage them in correcting conditions. We would appreciate it very much. As we see it the establishment of this new measure should take place without further delay in order to prevent any attempt to influence Congress later on during the coming session to do something antagonistic to the clearing of country checks at par.

Yours very truly,

(Signed) GEORGE P. THOMPSON  
President.