

RESPONSE TO LETTER OF FEDERAL RESERVE BOARD

X-856

DATED MARCH 30, 1918.

1. Are you in active or frequent correspondence with the Federal Reserve Bank of Atlanta?
2. Would it add materially to your convenience to have a branch of the Federal Reserve Bank of Atlanta either at Nashville, Tennessee, or Birmingham, Alabama?
3. If a branch were established at Nashville, would it be more convenient for you to send your items to it and to deal with it, and send your discounts and letters there, or would you prefer to send these direct to the Atlanta head office?
4. If a branch were established at Birmingham, would it be more convenient for you to send items to it and to deal with it, and send your discounts and letters there, or would you prefer to send these direct to the Atlanta head office?
5. Are there any eligible state banks in your town that would be willing to join the Federal Reserve system if a branch were established at Nashville?
6. Are there any eligible state banks in your town that would be willing to join the Federal Reserve system if a branch were established at Birmingham?
7. Do you keep balances at Atlanta, and would these be shifted to Nashville if a branch bank were located in that city?

EX-OFFICIO MEMBERS

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SECRETARY OF THE TREASURY
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ADDRESS REPLY TO
FEDERAL RESERVE BOARD

X-856-a

March 30, 1918.

Gentlemen:

The Federal Reserve Board has received requests for the establishment of another branch of the Federal Reserve Bank of Atlanta. As the added expense of establishing a branch is very considerable (from \$15,000 to \$30,000, according to the functions which it is designed to perform) it is not desirable that a second branch be established in the sixth district unless there is clear demonstration that such a branch is needed. You are therefore requested to reply to the questions propounded on the attached blank form, returning your reply in the enclosed addressed envelope at your earliest convenience.

Yours very truly,

Secretary.