

EX-OFFICIO MEMBERS

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SECRETARY OF THE TREASURY
CHAIRMAN
JOHN SKELTON WILLIAMS
COMPTROLLER OF THE CURRENCY

FEDERAL RESERVE BOARD

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PAUL M. WARBURG, VICE GOVERNOR
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ADOLPH C. MILLER
CHARLES S. HAMLIN

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H. PARKER WILLIS, SECRETARY
SHERMAN P. ALLEN, ASST. SECRETARY
AND FISCAL AGENT

ADDRESS REPLY TO
FEDERAL RESERVE BOARD

July 29, 1918.

X-1097

Gentlemen:

The question of local holidays interfering with the daily gold settlement has come up, and in order that there may be uniform practice, you are advised that there will be a settlement every day with the exception of the following:

New Year's Day, January 1st;
Lincoln's Birthday, February 12th;
Washington's Birthday, February 22d;
Decoration Day, May 30th;
Independence Day, July 4th;
Labor Day, First Monday in September;
Columbus Day, October 12th;
Election Day, First Tuesday in November;
Thanksgiving Day, Last Thursday in November;
Christmas, December 25th.

The Board will endeavor to give timely advice that there will be no settlements on the days mentioned.

The Board will not consider other days as holidays so far as the daily settlement is concerned, and your books must be opened for the purpose of making entries incident thereto. You are therefore instructed on other holidays to transmit your settlement telegram either by sending it over commercial wire on the night preceding the holiday, or having your telegraph operator report for duty as usual on the morning of the holiday. If requested to do so, the Board will send its telegram showing result of settlement over commercial wire, but otherwise you must have your operator on duty to receive the message over the leased wires.

Very truly yours,

Assistant Secretary.

Approved:

Governor.