

TELEGRAM

FEDERAL RESERVE BOARD

WASHINGTON

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CONFIRMATION

October 22, 1918.

X-1258

Federal Reserve Agent,  
Philadelphia  
Cleveland  
Richmond  
Atlanta  
Chicago  
St. Louis  
Minneapolis  
Kansas City  
Dallas  
San Francisco

SUBJECT: RESERVE REQUIREMENTS BANKS  
IN OUTLYING DISTRICTS.

Referring to provisions Section 19 Federal Reserve Act as amended September 26th, relating to reserve requirements banks in outlying sections central reserve and reserve cities, Board has decided it will not attempt to define such outlying sections in cities in your district Board will however give consideration to individual applications received from such banks as may feel entitled to change of reserve requirements pursuant to terms of new law. Application should show location of bank, also capital, surplus and profits and deposits, latter divided as follows: individual deposits, deposits and collection accounts of local banks and trust companies, and deposits of out of town banks. Such applications should be submitted through and be accompanied by recommendation of Federal Reserve Agent. You, however, are authorized to submit direct to Board general application in behalf of all such banks in your district without waiting individual action of banks concerned. Kindly advise your members accordingly.

HARDING

Governor.