

FEDERAL RESERVE BOARD  
WASHINGTON

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X-1406

CONFIRMATION TELEGRAM

March 3, 1919.

SUBJECT: Bankers Acceptances; availability of proceeds.

Morss	- Boston	McDougal	- Chicago
Strong	- New York	Biggs	- St. Louis
Passmore	- Philadelphia	Wold	- Minneapolis
Fancher	- Cleveland	Miller	- Kansas City
Seay	- Richmond	Van Zandt	- Dallas
Wellborn	- Atlanta	Lynch	- San Francisco

Referring to telegram of the twenty eighth, advices have been received from all Federal Reserve Banks that they are prepared to collect bankers acceptances received from or for account of any other Federal Reserve Bank and that subject to final payment, proceeds of such acceptances will be available in accordance with the schedule published by Federal Reserve Bank of New York dated February twenty sixth and outlined in our telegram dated February twenty eighth, with the understanding that items to be collected must be received by the collecting Federal Reserve Bank or Branch in time for presentation at maturity to the accepting bank or to the bank designated as the place of payment. Referring to telegram twenty eighth please note proceeds of acceptances payable in St. Paul, Minnesota, will also be available at maturity. As the effect of agreement is the adoption of a uniform acceptance collection plan covering all Federal Reserve districts, the Board requests that changes in the time schedule be subject to thirty days notice.

Please wire acknowledgment.

HARDING.

Governor.