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FEDERAL RESERVE BOARD

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J. A. BRODERICK, SECRETARY W. T. CHAPMAN, ASSISTANT SECRETARY W. M. IMLAY, FISCAL AGENT

ADDRESS REPLY TO FEDERAL RESERVE BOARD

April 17,1919.

X-1487

* Subject: Holidays - Federal Reserve Banks.

Dear Sir:

In order to eliminate unnessessary confusion and to relieve a part of the congestion of the telegraph wires, the Board requests that the Federal Reserve Banks advise the Board at least one week in advance of local holidays which the bank is going to observe, in order that the Board may issue the necessary instructions with regard to handling credits through the daily Gold Fund Clearing and also with regard to reporting "Tend" figures. The Board will also advise other Reserve Banks immediately, making it unnecessary for the closing bank to send advices to the other Reserve Banks.

Kindly acknowledge receipt.

Very truly yours,

Assistant Secretary.