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ADDRESS REPLY TO
FEDERAL RESERVE BOARD

June 4, 1919.

X-1562

Subject: Gold Settlement Clearings by Denver and Omaha Branches
of the Federal Reserve Bank of Kansas City.

Dear Sir:

We confirm our wire to you today as follows:

"Denver and Omaha Branches of Federal Reserve Bank of Kansas City will commence settling direct through the Gold Settlement Fund effective statements June 14th clearing June 16th. Accounts with Denver and Omaha Branches will be handled in accordance with our letter of May 8th, X-1524, in re Baltimore Branch settling direct. Full letter instructions being mailed today. Kindly acknowledge by wire."

The Federal Reserve Bank of Kansas City has requested that arrangements be made to have their Branches at Denver and Omaha commence settling direct through the Gold Fund Clearing with other Federal Reserve Banks and their Branches which are now settling direct in the same manner as is now in effect between Federal Reserve Banks and a number of their Branches.

Accordingly, beginning on June 16th and on every settlement day thereafter, the Denver and Omaha Branches, in addition to Kansas City Head Office, will telegraph to the Federal Reserve Board, code LABEG, their credits for other Federal Reserve Banks and direct-settling Branches as at close of business the previous day to be settled through the daily Gold Fund Clearing. The Board will include in the daily BEPEG telegram to other Federal Reserve Banks and direct-settling Branches the credits of Denver and Omaha as well as Kansas City, as follows:

Kansas City	amount
Denver	amount
Omaha	amount

and the Denver and Omaha Branches will render to each Federal Reserve Bank and Branch, settling direct through the gold fund, daily mail transcripts supporting credits as settled through the fund.

The Federal Reserve Bank of Kansas City desires that all credits in Denver and Omaha territory, immediately due or deferred, maturing June 14th and thereafter be credited through the Gold Settlement Fund to Denver and Omaha Branches. The Federal Reserve Banks and those Branches settling direct through the Gold Fund are requested, therefore, to open

accounts with Denver and Omaha Branches at such time as will permit credits for the respective Branch becoming available June 14th and thereafter; and to wire to the Board, code LABEG, the amount of such credits for the June 16th Gold Fund Clearing and for each daily clearing thereafter. They will also render to Denver and Omaha Branches daily mail transcripts supporting credits thus settled through the Gold Fund Clearing.

It is also requested that all deductions from credits for return items, errors, differences, etc. be made in settlement with whichever bank (Kansas City, Denver or Omaha) the original item was settled.

Please note that new system is effective statements as of close of business June 14th, clearing June 16th.

Kindly advise your Branches and acknowledge receipt of this letter.

Very truly yours,

Assistant Secretary.

Letter sent to Governors of all Federal
Reserve Banks.