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ADDRESS REPLY TO
 FEDERAL RESERVE BOARD

July 23, 1919.

X-1625

Subject: Address by Wallace D. Simmons
 "Exchange of Checks at Par."

Dear Sir:

The Board has received from the Federal Reserve Bank of St. Louis a copy of an address made by Mr. Wallace D. Simmons before the Chamber of Commerce of the United States at a meeting in St. Louis on April 30th last on the subject of "Exchange of Checks at Par". The Federal Reserve Bank of St. Louis is using a booklet containing this address in its campaign for par points and is distributing it among banks and their customers in the Eighth District.

It is believed that you would be interested in this booklet, and that you might be able to use it to good advantage in your own district. If you have not already seen it, it is suggested that you write the Federal Reserve Bank of St. Louis for a copy.

Very truly yours,

Governor.

Letter to all chairmen of Federal Reserve Banks
except St. Louis