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FEDERAL RESERVE BOARD

WASHINGTON

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ADDRESS REPLY TO  
FEDERAL RESERVE BOARD

August 1, 1919.

X-1635

Subject: Use of Leased Wire System Facilities.

Dear Sir:

In its letter to you on the above subject, under date of July 23, 1919, (X-1624), the Board requested an expression of your opinion as to whether or not a charge of fifty cents per message should be imposed upon member banks deriving the benefit of free telegraphic transfers.

In view of the fact that the expressions of opinion received by the Board are unanimously in opposition to the imposition of such a charge, the Board has decided to withdraw the suggestion.

Very truly yours,

Governor.