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ADDRESS REPLY TO
FEDERAL RESERVE BOARD

August 1, 1919.

x-1640

SUBJECT: Gold Settlement Clearing Houston Branch
Federal Reserve Bank of Dallas.

Dear Sir:

The Federal Reserve Bank of Dallas requests that arrangements be made to have Houston Branch commence settling direct through the Gold Settlement Fund with other Federal Reserve Banks and Branches in the same manner as now in effect between Federal Reserve Banks and Branches and Dallas head office and El Paso.

Accordingly, beginning August 4th and every settlement day thereafter, the Houston Branch in addition to Dallas head office and El Paso Branch will telegraph to the Federal Reserve Board, code LABEG, its credits for other Federal Reserve Banks and direct settling branches as at close of business 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 Houston as well as Dallas and El Paso as follows:

Dallas	amount
El Paso	amount
Houston	amount

and the Houston Branch will render to each Federal Reserve Bank and Branch settling direct through the gold clearing daily mail transcripts supporting credits as settled through the fund.

The Federal Reserve Bank of Dallas requests that all items maturing August 3rd and thereafter drawn on banks in Houston district be included in cash letters direct to Houston. All return items should be handled in accordance with letter in which item was originally enclosed. The Federal Reserve Banks and those Branches settling direct through the gold fund are requested therefore to open an account with Houston Branch at such time as will permit credits therein becoming available August 3rd and thereafter; and to wire to the Board, code LABEG, the amount of such credits for the August 4th gold fund clearing and for each daily clearing thereafter. They will also render to the Houston Branch daily mail transcripts supporting credits thus settled through the gold fund clearing.

Please note that new system is effective statements as of close of business August 2nd, clearing August 4th.

Kindly advise your branches and acknowledge receipt of this letter.

Very truly yours,

Acting Assistant Secretary.

LETTER SENT TO ALL GOVERNORS.