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ADDRESS REPLY TO
FEDERAL RESERVE BOARD

November 18, 1920.

X-2065

Subject: Inter-district Time Schedule.

Dear Sir:

With circular letter X-1842, dated February 24, 1920, the Board transmitted to you a copy of the Inter-district Time Schedule prepared by this office. Several changes have been made by the Board, based generally upon agreement between the two Federal Reserve Banks concerned in each change, and the Schedule, as amended to date, appears on page 987 of the September Bulletin. At the Conference of Governors held October 14 and 15, 1920, the program contained the topic "Relation of the Board's Inter-district Schedule to the Intra-district Schedules" and the Committee appointed to consider this topic reported that "each Federal Reserve Bank should correct its schedule to its member banks as soon as possible".

It is requested that all Federal Reserve Banks, between now and January 1, 1921, give careful attention to the Board's Inter-district Schedule with a view to correcting any errors which may occur therein. It is most important that all errors should be promptly eliminated, inasmuch as, upon the date indicated above, the Board will require all Federal Reserve Banks to extend to their member banks, through their respective Intra-district Schedules, the transit and collection time set forth in the official Inter-district schedule.

No change in the Inter-district schedule will be considered unless the change accords with the actual time taken to collect, and all proposed changes should be submitted for approval only after an agreement has been reached by the two Federal Reserve Banks concerned.

Very truly yours,

Governor.

To Governors of all F.R. Banks

Copy to Federal Reserve Agents.