

## FEDERAL RESERVE BOARD

WASHINGTON

X-3032

January 26, 1921.

SUBJECT: Federal Reserve Inter-District Time Schedule.

Dear Sir:

Your attention is directed to the enclosed copy of the Federal Reserve Inter-District Time schedule. At a meeting with the Federal Reserve Board of representatives from all of the Federal Reserve Banks, held in Washington on January 13, 1921, this schedule received careful attention, and all changes and corrections were made by mutual agreement of the Federal Reserve Banks concerned. As the schedule now stands in its revised form, it herewith receives the approval of the Federal Reserve Board, and the Board directs all Federal Reserve Banks not later than March 1, 1921, to publish to their member banks a time schedule showing, as between the Federal Reserve Bank city and all other Federal Reserve Bank and branch cities, the same transit time as that indicated in the official Inter-District Schedule.

It was developed by the conference above referred to that most of the Federal Reserve Banks carry upon their intra-district schedule no split states, except those which lie partly within their own Districts, and that split states in other Districts are given a flat schedule based upon the average time for those states allowed in the schedules of the other Federal Reserve Banks concerned. This practice has the approval of the Federal Reserve Board.

In connection with this whole matter, you are requested to give the instructions necessary to insure that the Federal Reserve Board shall receive copies of all time schedules which are issued by your Bank.

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It seems opportune at this time that the Federal Reserve Banks should be cautioned to use special and continued care to see that they do not receive from their member banks any transit items which bear the indorsement of a member or non-member bank in another district, when such indorsement constitutes evidence of circuitous routing.

Very truly yours,

G o v e r n o r .

Enclosure.

LETTER TO GOVERNORS OF ALL FEDERAL RESERVE BANKS  
COPY TO THE AGENTS.