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FEDERAL RESERVE BOARD
WASHINGTON

December 7, 1921.
X-3263

SUBJECT: Dollar Exchange, French West Indies.

Dear Sir:

Under the provisions of Section 13 of the Federal Reserve Act, which provides that member banks, with the approval of the Federal Reserve Board, may accept drafts for the purpose of furnishing dollar exchange, drawn upon them by banks or bankers located in foreign countries or dependencies, or insular possessions of the United States in which it is determined that the usages of trade require such acceptance facilities, the Board has designated as such the French West Indies in addition to those previously designated.

Very truly yours,

Wm. W. Hoxton,
Secretary.

To Chairmen of All Federal Reserve Banks.