

FEDERAL RESERVE BOARD

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

December 11, 1924.
X-4210

Subject: Reconcilement of Provisions of Telegraphic
Transfer Circulars

Dear Sir:

The Federal Reserve Board approves the action of the recent Governors' Conference in voting that the matter of reconciling the provisions of the telegraphic transfer circulars of the Federal reserve banks with the regulations embodied in the Board's letter of June 21, 1924 (X-4099), be referred to the Leased Wire Committee, in collaboration with the Standing Committee on Collections, with the request that the Committees make a study of the question and such recommendations to the Board as may be necessary in order to reconcile the practice of some reserve banks with existing regulations governing the use of Federal reserve leased wires, or else make appropriate amendments to the Board's regulations.

Very truly yours,

Walter L. Eddy,
Secretary

TO GOVERNORS OF ALL FEDERAL RESERVE BANKS.