



BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

November 3, 1937.

SUBJECT: Recent Ruling of the Board of Governors Regarding Savings Deposits.

Dear Sir:

For your information there is inclosed herewith a copy of a telegram addressed to the Board by the First Vice President of the Federal Reserve Bank of Dallas and a copy of our reply thereto with regard to the incorporation in a general circular to member banks of the ruling attached to the Board's letter of October 30, 1937, S-41.

Very truly yours,

L. P. Bethea,
Assistant Secretary.

TO PRESIDENTS OF ALL FEDERAL RESERVE BANKS

R-105-a

TELEGRAM
Leased Wire ServiceReceived at Washington, D. C.
1937 NOV 3 PM 12 23

DALLAS NOV 3-37

MORRILL
WASHINGTON

As ruling of Board attached to letter S-41 is in effect footnote or supplement to Regulation Q and therefore of particular interest to many member banks please advise whether Board has any objection to our incorporating entire ruling in general circular. Even though ruling will be published in November Bulletin think it may receive attention more promptly if transmitted in circular form.

GILBERT

TELEGRAM
BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
Washington

November 3, 1937.

GILBERT - DALLAS

Referring to your wire this date, there is no objection to incorporating entire ruling attached to Board's letter of October 30, 1937, S-41, in general circular to your member banks.

(Signed) Chester Morrill

MORRILL