

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON



ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

June 23, 1939

Dear Sir:

In letter R-454 of May 1, 1939, the Federal Reserve banks were requested to furnish certain par list data concerning (1) banks in their respective districts, checks on which were collected through intermediary towns, and (2) available optional facilities for collecting cash items drawn on banks in their respective districts.

The replies to the Board's letter indicate, in connection with collections handled through intermediary towns, that there are about 400 points in the Seventh District where collections are made in this way, and that there are three or four such points in other districts which for special reasons the Federal Reserve banks believe it inadvisable to so designate in the Par List. Conforming with the suggestion of the Federal Reserve banks, the July 1 issue of the Par List will show the points in the Seventh District upon which collections are made through intermediary towns by a note similar to that used prior to 1932, i.e., "Nonmember bank items collected through an intermediary town".

No changes are contemplated in the forthcoming issue of the Par List with respect to optional collection facilities.

Very truly yours,

A handwritten signature in dark ink, appearing to read "L. P. Bethea", written over a horizontal line.

L. P. Bethea,
Assistant Secretary.

TO THE PRESIDENTS OF ALL FEDERAL RESERVE BANKS