

FEDERAL RESERVE BANK OF CHICAGO

79 WEST MONROE STREET

October 30, 1918

TO THE MEMBER BANKS OF DISTRICT NUMBER SEVEN:

On and after November 1, 1918, and until further notice, all costs of shipments of currency from our member banks to this bank, and from this bank to member banks, will be borne by the Federal Reserve Bank of Chicago. Member banks may also send "Collect" all *necessary* telegrams to this bank in connection with currency shipments and transfers of funds, and all telegrams sent by this bank in connection with such transactions will be prepaid. (Please note that currency does not include silver or subsidiary coin.)

Until further notice also, all gold coin (of the United States) shipped to this bank for credit either with this bank or other depositaries, or in exchange for Federal reserve notes, will be received at face value without discount for abrasion, and, as heretofore, gold may be sent by express "Collect." Members are urged to continue to send all gold coin and gold certificates accumulated from time to time to this bank, thus strengthening the reserve position of the Federal Reserve System.

Any currency shipped to this bank (except \$1 and \$2 bills, which should be shipped by express) should be sent by registered mail and insured under our insurance policies. Please note that shipments of currency only (not securities) may be forwarded at our expense. We attach instructions governing the deposit of currency with this bank. We also enclose insurance declarations to be executed and mailed at the time currency shipments are made. Additional blanks may be secured on application.

Please render monthly statements of the amount of postage, including registration on currency shipments, reimbursement for which will be made by credit to the member bank's account each month. The expense of insurance of currency shipments will be borne by the Federal Reserve Bank of Chicago.

All requests for shipments of currency must be signed by an officer and the denominations required specified.

Owing to the delay caused by war conditions in the transmission of telegrams and mail, it is important that orders for currency, either by telegraph or mail, should be forwarded as early in the day as possible.

Respectfully,

JAMES B. McDOUGAL,
Governor.

REGULATIONS OF FEDERAL RESERVE BANK OF CHICAGO
GOVERNING CURRENCY DEPOSITS AND SHIPMENTS

October 30, 1918

1. Gold certificates, legal tender notes, silver certificates, Federal reserve notes, and Federal reserve bank notes, fit for circulation, may be sorted together provided they are of the same denomination.

2. Mutilated gold certificates, legal tender notes, silver certificates and Federal reserve notes should be sorted by denominations and kinds.

3. National bank notes fit for circulation should be paid out by member banks over their own counters. Mutilated national bank notes and *Federal reserve bank notes* should be sent to the Treasurer of the United States, Washington, D. C., at the expense of the Government.

4. Mark each strap covering a package of currency with amount and name of remitting bank. Do not put more than one hundred bills in each package.

5. Forward all currency except \$1 and \$2 denominations by registered mail, insured. Gold coin, and currency of \$1 and \$2 denominations should be sent by express, collect.

6. *No package of currency should contain more than \$100,000, nor should a shipment on any one train exceed \$1,000,000.*

7. Address all shipments as follows:

Federal Reserve Bank of Chicago,
Chicago,
Illinois.

8. Mark each package with the name and address of the shipping bank. When forwarding by express, be sure that each bag or package is marked with the amount contained therein.

9. Directions for insuring registered mail shipments are printed upon the insurance declarations of the Royal Insurance Co., Ltd., and are enclosed herewith. An additional supply may be secured from the Federal Reserve Bank of Chicago. The original declaration must be forwarded to Fred S. James & Co., 175 W. Jackson Blvd., Chicago; the duplicate mailed to the Federal Reserve Bank of Chicago; the triplicate accompanying the shipment of currency.

(The above regulations were modified in Bulletin No. 133, dated February 17, 1919. It is now only necessary to separate \$1 and \$2 bills from other denominations).

DECLARATION NO. _____

**ROYAL INSURANCE
COMPANY,
LIMITED**

FRED. S. JAMES & CO.

175 WEST JACKSON BOULEVARD, CHICAGO, ILL.

(MARINE DEPARTMENT)

Shipped at _____

_____ 191 _____

Memorandum of Registered Mail Shipments made by the _____

to be insured under ROYAL INSURANCE CO., LTD., open policy No. 301032, in the name of FEDERAL RESERVE BANK OF CHICAGO,

AGENCY	CONSIGNEES' NAME	ADDRESS	AMOUNT INSURED	RATE	PREMIUM
	FEDERAL RESERVE BANK OF CHICAGO	79 WEST MONROE STREET			

[B. — Shipments of currency or legal tender notes must not exceed \$100,000 in any one package.

I hereby certify that I have examined the above packages, that the description of their contents is correct, and that they were deposited in the Post Office and that receipts were duly given therefor.

Packing and sealing of packages also witnessed by _____

By _____

DIRECTIONS FOR INSURING REGISTERED MAIL SHIPMENTS.

1. Have the package counted and put up by two adults, one of whom must seal it.
2. Cover it with the strongest paper obtainable, preferably linen lined.
3. Seal securely with wax.

4. Have the package registered at the Post Office by one of the packers.
5. Keep the Post Office registration receipt on file in the office of the shipper.
6. This report must be mailed promptly at the time of shipment to
FRED. S. JAMES & CO., 175 West Jackson Boulevard, Chicago.

DECLARATION NO. _____

**ROYAL INSURANCE
COMPANY,
LIMITED**

FEDERAL RESERVE BANK
79 WEST MONROE STREET
CHICAGO

made at _____

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- Keep the Post Office registration receipt on file in the office of the shipper.
- This report must be mailed promptly at the time of shipment to FEDERAL RESERVE BANK, 79 West Monroe Street, Chicago.

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79 WEST MONROE STREET
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5. Keep the Post Office registration receipt on file in the office of the shipper.
6. This copy must be enclosed in the package.