

# NOTICE

Please Read Carefully and Attach to Circular No. 50, October 18, 1918.

On October 18, 1918, we sent to each member bank, a copy of our Circular No. 50, entitled "Payment of Expenses Incident to Currency Shipments," in which is outlined in a clear manner, a method which if followed, will enable all member banks to ship us currency at our own expense.

Judging from shipments of unassorted currency received by us since the issuance of this Circular, it appears that a great many banks have not read it carefully, and have merely interpreted it to mean that we would simply pay the expenses incident to shipping, without any reservation whatever, and as a result we have not only been unable to refund them transportation charges, but, our service has been greatly hindered.

Full advantage should be taken of this added facility, and in order to derive the full benefit thereof, copies of the circular should be placed in your Tellers cages, and they should thoroughly familiarize themselves with the following terms:

- (1) ASSORT ALL CURRENCY BY KINDS AND DENOMINATIONS. NO PACKAGE SHOULD CONTAIN MIXED KINDS OR MIXED DENOMINATIONS UNDER ONE STRAP.
- (2) DO NOT SEND US CURRENCY THAT IS UNFIT FOR CIRCULATION EXCEPT FEDERAL RESERVE NOTES. (SEE LAST PARAGRAPH, PAGE 1, OF CIRCULAR.)
- (3) SEND CURRENCY OF DENOMINATIONS OF ONE AND TWO DOLLARS BY EXPRESS, CHARGES COLLECT.
- (4) SEND CURRENCY OF DENOMINATIONS OF \$5.00 AND ABOVE, BY REGISTERED MAIL.
- (5) AT THE SAME TIME THE SHIPMENT IS MADE, SEND US UNDER SEPARATE COVER, BY MAIL, AN ADVICE GIVING THE AMOUNT OF THE SHIPMENT, AND IF SENT BY REGISTERED MAIL, THE AMOUNT OF POSTAGE PAID THEREON, AND A REQUEST FOR US TO INSURE. (ENCLOSE WITH EACH SHIPMENT A COPY OF THE ADVICE.)

If these terms are not complied with, and the action on the part of banks sending us unassorted currency and that which is unfit for circulation, is persisted in, we shall have to decline to receive it, by EITHER WITHHOLDING CREDIT UNTIL VERIFIED AND ASSORTED, OR RETURNING THE SHIPMENTS TO THE SENDING BANKS AT THEIR EXPENSE.

Yours very truly,

  
Governor.

FEDERAL RESERVE BANK of Dallas  
November 11, 1918



**FEDERAL RESERVE BANK  
OF DALLAS**

Circular No. 50, Series of 1918.  
Revised May 15, 1920

# **CURRENCY AND COIN SHIPMENTS**

**(Superseding all previous circulars on this subject)**

## **To the Member Bank Addressed:**

On October 18, 1918, Circular No. 50, under subject "Payment of Expenses Incident to Currency Shipments," was mailed to all member Banks in the Eleventh Federal Reserve District. Since that time there have been several additions to the facilities as originally outlined. The purpose of this circular, therefore, is to outline in concise form the facilities now extended member banks in this district with respect to currency and coin transactions.

The Federal Reserve Bank of Dallas and its El Paso and Houston Branches absorb (a) ALL POSTAGE, EXPRESSAGE AND INSURANCE CHARGES INCIDENT TO SHIPMENTS OF CURRENCY TO AND FROM MEMBER BANKS; (b) CHARGES ON ALL TELEGRAMS RECEIVED OR SENT TO MEMBER BANKS IN CONNECTION WITH CURRENCY, EXCHANGE TRANSFERS AND DEPOSIT TRANSACTIONS.

## **INCOMING SHIPMENTS CURRENCY**

It must be borne in mind that in agreeing to absorb transportation costs, it was necessary to provide a means of shipping currency to and from member banks at the minimum expense. For this reason, transportation costs will not be allowed except when all the terms of this circular are complied with.

ALL CURRENCY FORWARDED TO THE FEDERAL RESERVE BANK OF DALLAS OR ITS BRANCHES MUST BE ASSORTED BY DENOMINATIONS ONLY AND EACH FIFTY NOTES OR LESS ENCLOSED IN A PAPER STRAP MARKED WITH THE AMOUNT AND NAME OF REMITTING BANK; NO STRAP TO CONTAIN DIFFERENT DENOMINATIONS AND ALL NOTES MUST BE FACE UP.

ONE AND TWO DOLLAR BILLS must be forwarded by express, charges collect. Only in cases where an express office is not available should they be sent by registered mail.

FIVE DOLLAR DENOMINATIONS AND ABOVE must in all cases be sent by registered mail, insured. We will effect insurance under our policies without expense to you, and in connection therewith the following procedure must be observed:

INSURANCE. (1) All that is necessary to render insurance binding from the time of delivery of the package to the postoffice is to register same, addressed to this bank or its branches, as the case may be, preparing at the time insurance declaration. (Special forms have been furnished you for this purpose. Additional supplies will be furnished on request.) The original portion of insurance declaration form must be forwarded by ordinary mail to the Federal Re-

serve Bank of Dallas or its El Paso or Houston Branch, as the case may be, at the time of shipment. The duplicate portion must be enclosed in the package containing the currency to be shipped by registered mail. The original insurance declaration form must state the number of packages and amount of postage and registration fees paid thereon in order that reimbursement can be promptly made.

(2) The putting up and sealing of package to be witnessed by two adults, if possible, one of whom shall have charge of package until it is deposited and registered in the postoffice.

(3) Contents of package must be enclosed in a strong wrapper, heavy weight envelope or cloth bag, well secured by twine inside and out, and sealed with wax. Cloth bags appear to be the best suited for all shipments and in cases where shipments are made in cloth bags, two or more lead seals may be used in place of sealing wax.

(4) Registry receipt should be carefully preserved as it would be required as evidence of shipment in case of loss, and in every instance request should be made for a return card to be furnished by the postoffice authorities, showing the delivery of the package.

(5) There must be no writing on the package indicating the contents or amount, but your return address must be shown.

## **COIN**

Transportation costs in connection with coin shipments are not borne by this bank or its branches. However, shipments may be made at the sending bank's expense, and in connection the following should be observed:

Coins should be shipped loose in cloth bags, only one denomination in any one bag. Not more than \$5,000.00 in gold coin, \$1,000.00 in silver coin, \$250.00 in nickels or \$100.00 in pennies, should be shipped in any one bag. No foreign or mutilated coin, or coin to which paper or any other substance is attached, or upon which any name or advertisement is stamped or impressed, will be received. Coin is mutilated when punched, clipped, chipped or otherwise appreciably reduced in weight by any means except natural abrasion. Coin not mutilated but defaced otherwise than above described, where it can be clearly identified as to denomination and genuineness, will be received.

With each shipment should be enclosed a letter giving an inventory of contents, the name and location of the sending bank and the disposition desired to be made of the proceeds. A copy of that letter should be forwarded by ordinary mail, addressed to the Auditing Department, on the same date the shipment is made.

## **GOLD COIN AND GOLD CERTIFICATES**

All banks, whether members or non-members, are requested to send us by express "collect," United States gold coin in any amount, and gold certificates, by registered mail. (See method outlined above for shipping currency.) Upon receipt of the shipment and advice, credit will be given to sending bank, if a member, or any other bank designated by the sending bank, if a non-member, or we will ship in return in like amount either Federal Reserve Notes or Federal Reserve Bank Notes at our own expense. **ALL UNITED STATES GOLD COIN SHIPPED THIS BANK OR ITS BRANCHES WILL BE ACCEPTED AT ITS FACE VALUE, PROVIDED IT IS NOT MUTILATED AND THE LOSS IN WEIGHT, IF ANY, IS CLEARLY DUE TO ABRASION FROM USE.** Banks are urged to send all gold coin and gold certificates accumulated from time to time to this bank or its Branches for the purpose of strengthening the gold reserve position of the Federal Reserve System.

## **OUTGOING SHIPMENTS**

### **CURRENCY**

The Federal Reserve Bank of Dallas, including its El Paso and Houston Branches, is prepared to furnish Federal Reserve Notes, Federal Reserve Bank Notes, National Bank Notes, or United States Notes at its option, against credit balances of member banks.

Currency in denominations of Ten Dollars and above will be forwarded by registered mail insured under policies issued by reputable insurance companies selected by the Federal Reserve Bank of Dallas, without any responsibility on the part of the Federal Reserve Bank of Dallas or its El Paso and Houston Branches. In the event of known loss, upon the request of the consignee, the Federal Reserve Bank of Dallas will act as its agent in making claims for the amount of insurance involved.

Currency in denominations of \$1.00, \$2.00 and \$5.00, will be forwarded by registered mail at parcel post rates, insured as outlined above. There will be enclosed with each currency shipment, a duplicate advice descriptive of its contents, one copy of which must be signed by an authorized officer of the receiving bank and returned to the Auditing Department of the Federal Reserve Bank of Dallas or its Branches, as the case may be. A third copy of this advice will be forwarded by ordinary mail to the consignee. If the shipment is not promptly received, the Federal Reserve Bank of Dallas, or its El Paso or Houston Branches, as the case may be, should be immediately notified by telegraph, charges collect, in order that the shipment may be promptly traced.

### **COIN**

The Federal Reserve Bank of Dallas and its Branches endeavor to maintain at all times a sufficient supply of subsidiary silver and minor coin to meet the demands of its members. Shipments will be made in all cases by express, charges collect, with appropriate advice. In instances when the available supply of any particular denomination is exhausted, shipment will be arranged at the request of the member bank, from the nearest sub-treasury direct to member bank, at the member bank's expense.

## **SHIPMENTS TO INDIVIDUALS, FIRMS AND CORPORATIONS**

Requests for currency or coin shipments to individuals, firms or corporations at the request of member banks, will not be made from telephone or telegraphic instructions. Such shipments will be made only upon written instructions, officially signed. However, the liability of this Bank and its Branches ceases after the currency or coin is delivered to the postoffice or express terminals, in the same manner as in any other shipment.

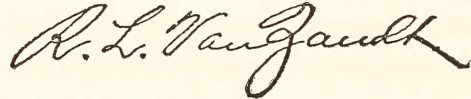
### **REQUESTS FOR SHIPMENTS**

Orders for shipments of currency and coin must be placed so as to reach the Federal Reserve Bank of Dallas or its Houston Branch before 1:00 p. m. on Saturday, and before 3:00 p. m. on other days, and to reach the El Paso Branch before 12 M. on Saturdays and before 2:00 p. m. on other days. Otherwise, we cannot guarantee to make shipments until the following day. Requests for currency may be made by mail, telegraph or telephone. If by mail, they should be

made over a properly authorized signature; if by telegraph, the message should be sent using the American Bankers' Association code with proper test word, and a confirmation, either in plain language or code untranslated, officially signed, must be promptly forwarded. If by telephone, confirmation by letter must be promptly forwarded. Where confirmations are forwarded they must, in each case, indicate clearly that they are in the nature of a confirmation, and not original or additional orders. In all cases, the telegram or telephone call should be sent charges collect.

THE FACILITIES PROVIDED BY THIS CIRCULAR ARE SUBJECT TO MODIFICATION AT ANY TIME, OR TO WITHDRAWAL UPON REASONABLE NOTICE.

Respectfully,

A handwritten signature in cursive script, reading "R. L. Van Zandt". The signature is written in dark ink and is positioned centrally below the word "Respectfully,".

Governor.