Removal of Restrictions on Member Banks in Preparing Currency Shipments

TO THE MEMBER BANK ADDRESSED:

With the idea of increasing its usefulness to its member banks in every way possible, the Federal Reserve Bank of Dallas will on and after this date, and until further notice, discontinue requiring that currency shipped to it or to its El Paso or Houston Branches be assorted by kinds and the fit from the unfit for circulation.

The last paragraph on page one of Circular No. 50, Series of 1918, is therefore, until further notice, amended to read as follows:

"All currency forwarded to the Federal Reserve Bank of Dallas or the El Paso and Houston Branches must be assorted by denominations and each 50 notes or less enclosed in a paper strap marked with the amount and name of remitting bank; no strap to contain mixed denominations and notes should not be turned upside down."

The Federal Reserve Bank of Dallas will pay all transportation cost incident to currency shipments to it or its El Paso and Houston Branches when prepared in the above mentioned manner and shipments are made in accordance with the method outlined in Circular No. 50 above referred to.

The Federal Reserve Bank of Dallas is enabled to thus modify the requirements in connection with the currency shipments by reason of the fact that a short term lease has been obtained on the building adjoining, providing sufficient facilities for this, which have not heretofore existed.

Yours very truly,

[Signature]

Governor.