

**FEDERAL RESERVE BANK
OF DALLAS**

June 25, 1929

**DISTRIBUTION OF INITIAL ISSUE OF
NEW SMALL-SIZE CURRENCY**

**To All Incorporated Banks and Trust Companies in the
Eleventh Federal Reserve District :**

Our circular dated June 3, 1929, announced that this bank and its branches would be prepared, on and after July 10, 1929, to make payments of limited amounts of the new small-size currency of \$1, \$2, \$5, \$10, and \$20 denominations.

The Treasury Department has previously announced that it will be impossible to make an immediate exchange of the new small-size currency for all of the large-size bills now in circulation, and bank officers should bear in mind that initial orders for the new small-size currency must not be in excess of actual requirements for regular routine payments. This bank and its branches reserve the right to reduce the amount of any orders received for the initial issue of small-size currency.

Orders for the new small-size currency should be sent to the head office at Dallas or to the branch at El Paso, Houston, or San Antonio, according to the territory in which the applying bank is located. Banks desiring to receive a supply of the new small-size currency on the initial issue date, July 10, 1929, should mail their orders in time to reach the office to which sent not later than July 5, in order that the packages may be prepared in advance and shipment dispatched in time to reach the banks on or about July 10. Orders received **after** July 5 cannot be filled until after all previous orders have been filled and will then be filled in the order of their receipt.

It is suggested that nonmember banks desiring some of the small-size currency make their requests through member banks. This will in no way affect the amount allotted to either member or nonmember banks. However, this bank and its branches will accept orders direct from nonmember banks and upon receipt of collected funds will make shipment on or about July 10, 1929, of limited amounts of small-size currency. Drafts will be drawn on nonmember banks covering expense of transportation and insurance on such shipments.

For the present, banks should not ship us old-size currency fit for circulation to be exchanged for the new small-size currency. **Following the initial issue, further payments of the small-size currency will be controlled entirely by the volume of old-size currency on hand fit for circulation.**

Yours very truly,



Governor.