

**FEDERAL RESERVE BANK
OF DALLAS**

Dallas, Texas, November 30, 1942

NICKELS AND PENNIES

**To All Banking Institutions in the
Eleventh Federal Reserve District:**

We have been advised by the Treasury Department that the United States Mints are discontinuing the coinage of pennies on account of the scarcity of the metal needed therefor. The Department has further advised that a bill authorizing the coinage of pennies of a new metal content is now pending in Congress.

In order to effect a better distribution of nickels and pennies during the present emergency, we have been asked by the Treasury to request all banking institutions in our district to ship nickels and pennies, in excess of their absolute needs, to the Federal Reserve bank or branch in whose territory the shipping bank is located.

The coin should be shipped loose, in canvas bags, each bag to contain coins of only one denomination and to be tagged so as to show plainly the denomination and amount of contents, as well as the name of the sending bank. Not more than \$250 in nickels or \$100 in pennies should be placed in any one bag. Each bag should be securely sealed with lead seals, and the shipment should be made by express, collect.

The cooperation of all banking institutions will be greatly appreciated.

Yours very truly,

R. R. GILBERT

President

