

FEDERAL RESERVE BANK OF DALLAS

DALLAS, TEXAS 75222

Circular No. 74-197
July 17, 1974

To the Chief Executive Officer, Each Bank
in the Eleventh Federal Reserve District:

The Mint has recently advised us that a critical shortage of coin bags may materialize in the near future unless the bags now being held by commercial banks are returned. Mint bags are generally reused an average of four times; however, it is estimated that less than 15 percent of the 11,500 bags shipped each day are ever returned. Mint bag production facilities are working overtime, but the number of new coin bags being produced is insufficient to fill the deficit between those returned and the quantities required to sustain the current levels of coin production and shipment.

In order to assist the Mint in alleviating its coin bag shortage problem and to help us in effecting greater use of our coin bags, I ask that you ship to us, as soon as possible, all Mint and Federal Reserve coin bags in your bank. These shipments can be made by armored carrier at the time money deliveries are made, if car space is available, or by fourth-class mail. Your bank will be reimbursed for any mail expense incurred. As in the past, we will continue to return money sacks bearing the name of your bank to you at our expense.

Yours very truly,

P. E. Coldwell

President