

TRANSFER

MEMBER OF THE FEDERAL
RESERVE BANK OF CLEVELAND

FEDERAL RESERVE BANK OF ST. LOUIS

GOLD CERTIFICATES AND GOLD COIN

St. Louis, Mo., April 15, 1922.

TO ALL BANKS AND TRUST COMPANIES IN DISTRICT NO. 8:

During the war period notice was given to all banks and trust companies in the Eighth Federal Reserve District that the Federal Reserve Bank of St. Louis would assume all costs of transportation and insurance incidental to shipments of gold certificates and gold coin sent to it by the banks and trust companies in the district. In addition to assuming such expense the Federal Reserve Bank of St. Louis assumed the loss on shipments of light weight gold, reimbursing the shipping banks at face value.

Effective May 1, 1922, the notice above referred to will be withdrawn. The Federal Reserve Bank of St. Louis and its branches will absorb the expense of transportation and insurance on incoming shipments of gold certificates and gold coin, **only when shipped to them by a member bank or by a non-member bank which remits regularly at par for checks forwarded by the Federal Reserve Bank and its branches for collection and returns.** Expense of shipments from all other banks must be fully prepaid.

On and after May 1, 1922, the Federal Reserve Bank of St. Louis and its branches will discontinue absorbing the loss on shipments of light weight gold coin. Such loss will be ascertained immediately on receipt of shipment and settlement made for the net amount.

Respectfully,

D. C. BIGGS,

Governor.