

**FEDERAL RESERVE BANK  
OF NEW YORK**

[Circular No. 1341  
January 20, 1934]

**Information from the Secretary of the Treasury Relative to Gold Coin which is Mutilated or  
Below the Weight of Tolerance Allowed by Law**

**To all Member Banks in the  
Second Federal Reserve District:**

As requested in, and quoting from, a telegram received on December 29, 1933 from the Treasury Department we advised you in our circular No. 1326, dated December 29, 1933 that:

“United States gold coin which is obviously mutilated or below the weight of tolerance allowed by law should be treated as bullion of uncertain value and confirmation should go direct to the Treasurer with request for instructions. Member banks will not, however, be charged on account of any loss for underweight coins on which they advance payment in good faith. . . .”

In a telegram received today from the Secretary of the Treasury we are requested to advise you that the telegram, quoted from above, relative to gold coin which is mutilated or below the weight of tolerance allowed by law is applicable to gold received pursuant to instructions from the Secretary of the Treasury, dated January 17, 1934, with respect to the order of the Secretary of the Treasury dated January 15, 1934, supplementing the order of December 28, 1933, requiring the delivery of gold coin, gold bullion, and gold certificates to the Treasurer of the United States. A copy of the instructions of January 17, 1934 was transmitted to you with our circular No. 1337 dated January 17, 1934.

GEORGE L. HARRISON,  
*Governor.*