

FEDERAL RESERVE BANK  
OF NEW YORK

[Circular No. 3199]  
March 23, 1947]

REQUESTS FOR CURRENCY AND COIN SHIPMENTS

*To all Banking Institutions in the  
Second Federal Reserve District:*

The post office authorities have informed us that, according to a recent survey, many post offices in towns and cities in the Second Federal Reserve District do not have adequate facilities for the overnight safekeeping of valuable registered mail shipments.

In the interest of all concerned, the post office authorities are desirous of reducing to a minimum the hazard of loss of currency and coin by burglary or robbery from post offices that are holding such shipments overnight, on a Saturday (if delivery will not be accepted that day), on a Sunday, or on a holiday, awaiting delivery to the consignees; and they suggest that banks can assist in minimizing this hazard by (1) anticipating currency and coin needs sufficiently in advance to insure the arrival of such shipments at destinations in time for delivery on a regular business day; and (2) arranging to pick up such shipments immediately upon arrival at the local post offices, even if such arrival is after banking hours but before the bank vaults are closed.

Banks can also assist in minimizing this hazard with respect to shipments in transit if they will time their requests so that shipments do not have to be made on a Friday (if delivery will not be accepted on Saturday), or on a day preceding a holiday, except in cases of urgent need.

It will be appreciated if the banks which receive money shipments from us or our branch will cooperate with the post office authorities and with us in thus reducing the danger of loss of currency and coin shipments.

ALLAN SPROUL,  
*President.*