

FEDERAL RESERVE BANK
OF NEW YORK

{Circular No. 3329}
April 20, 1948 }

NEW HALF DOLLAR
Bearing Portrait of Benjamin Franklin

*To each Bank and Trust Company in the
Second Federal Reserve District:*

The Secretary of the Treasury has advised us of the coinage of a new half dollar bearing the portrait of Benjamin Franklin. This new half dollar is the fifth in a series of portrait coins, the others being the Lincoln penny, the Washington quarter, the Jefferson nickel, and the Roosevelt dime.

The new half dollar is exactly the same size and metallic content as the Liberty half dollar, designed in 1916, which will continue to circulate but of which no more will be minted. Because of special interest in the new design, the Treasury has furnished our head office and Buffalo Branch with a limited supply for equitable distribution in the Second Federal Reserve District. The Treasury has fixed April 30, 1948, as the date for the simultaneous release of these new coins at all Federal Reserve Banks and Branches.

In order to make such equitable distribution of the new half dollar, we have made allotments to all banks and trust companies in the Second Federal Reserve District. The amount allotted to your institution is stated below and will be set aside for you until May 14, 1948. The amount requested will be available to a member or nonmember clearing bank upon receipt of instructions to charge its reserve account or clearing account, respectively, or to a nonmember bank upon receipt of immediately available funds.

Please do not include an order for the Franklin half dollar in other orders sent to this bank for coin and currency.

ALLAN SPROUL,
President.

Amount of allotment
of new half dollars \$.....