

FEDERAL RESERVE BANK
OF NEW YORK

[Circular No. 3436]
April 18, 1949

**Lifting of Railway Express Embargo on Shipments of Paper Currency
in the \$1 Denomination and of Coin to This Bank**

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

In our Circular No. 3423, dated March 9, 1949, we advised you that we had made certain temporary exceptions to the general terms and conditions of our Operating Circular No. 3, Revised July 22, 1948, entitled "Paper Currency and Coin", in view of the embargo imposed by the Railway Express Agency, Inc., on all express shipments consigned to and from New York City and vicinity.

The Railway Express Agency, Inc. has now informed us that, effective today, express service will again be available for sending currency and coin to us. Accordingly, you should now resume sending to us currency in the \$1 denomination totaling over \$500, and coin, by express, charges collect, pursuant to the provisions of paragraphs 9 and 13 of our Operating Circular No. 3.

ALLAN SPROUL,
President.