

FEDERAL RESERVE BANK
OF NEW YORK

[Circular No. 6640]
[November 18, 1970]

CURRENCY AND COIN

Revision of Operating Circular No. 3

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

Enclosed is a copy of Operating Circular No. 3, Revised November 18, 1970, entitled "Currency and Coin," which supersedes the prior edition, Revised April 4, 1956, as amended by the First and Second Supplements thereto, dated July 2, 1957, and May 2, 1968, respectively.

The principal changes in the circular include separate sections for our Head Office and our Buffalo Branch on the general terms and conditions relating to the handling of shipments of currency and coin; procedures for the remittance of suspected counterfeit bills; procedures for ordering fit \$50 notes; and procedures for the verification of currency shipments received from our Head Office or our Buffalo Branch.

There have been many other changes, primarily to reflect our current practices and procedures.

We would call your special attention to the provisions of paragraph 1 of the enclosed operating circular, urging the cooperation of banks in avoiding unnecessary shipments of currency and coin.

Additional copies of the revised operating circular will be furnished upon request.

ALFRED HAYES,
President.