

FEDERAL RESERVE BANK OF NEW YORK

Fiscal Agent of the United States

[Circular No. 6650]
[December 4, 1970]

New \$5 Food Coupons

*To All Commercial Banks in the
Second Federal Reserve District:*

The U. S. Department of Agriculture has announced that it will begin shipping \$5 food coupons in \$30 books this month. The new denomination will replace the present \$20 books of \$2 coupons and will be engraved on maroon-colored stock with an "E" as prefix to the serial number. The cover of the \$30 books will be blue. The \$2 coupons in \$10 books and the 50-cent coupons will continue to be issued.

We are preparing a new deposit ticket for depositing food coupons at our Head Office or Buffalo Branch and will send you a supply shortly. The new ticket will provide for the entry of deposits of \$5 coupons, as well as 50-cent and \$2 coupons; space will also be provided for banks in the Buffalo Branch territory to insert their ABA numbers.

In the event you receive \$5 coupons for redemption before you receive a supply of the new deposit ticket, we suggest that you deposit them with a separate deposit ticket, using the current form, by crossing out the 50-cent or \$2 amount indicated thereon and entering the number of \$5 coupons being deposited.

Inasmuch as we are receiving well in excess of one million food coupons each business day, we urge your cooperation in depositing coupons in packages of 100 for each denomination in accordance with the procedures set forth in our Circular No. 6551, dated May 29, 1970. Such cooperation will greatly facilitate our processing all deposits promptly.

If you have any questions with regard to the new food coupons, please contact the Coupon Division at the Head Office or the Food Coupon Section at the Buffalo Branch.

ALFRED HAYES,
President.