

FEDERAL RESERVE BANK
OF NEW YORK

June 17, 1975

BICENTENNIAL COINS

To All Banks in the Second Federal Reserve District:

To commemorate the Bicentennial of the American Revolution, legislation enacted in 1973 provides for a new coinage design for all dollar, half-dollar, and quarter-dollar coins minted for issuance on or after July 4, 1975.

We expect to have an initial supply of Bicentennial half-dollars for distribution beginning July 7, of Bicentennial quarters beginning September 2, and of Bicentennial dollars beginning October 1, 1975. In order to make an equitable distribution we have established allotments for both member and nonmember banks in this District. The amounts allotted to your bank are shown below and are the maximum amounts that you may order initially and in subsequent months.

Orders for the amounts allotted should be separate from any other order for currency or coin submitted to this Bank and should be clearly identified as orders for Bicentennial coin. A bank that customarily uses the coin-order form supplied by us should use that form for this purpose; other banks should order by letter. A member bank should send its order to the office of this Bank from which it usually receives currency and coin. A nonmember bank located in the territory assigned to our Head Office should submit its order to our Head Office, and a nonmember bank located in the territory assigned to our Buffalo Branch should submit its order to the Branch. Payments by member banks for Bicentennial coin should be made in the same manner as payments for regular coin orders; delivery of Bicentennial coin will be made in the same manner as at present for regular coin. Banks located in Puerto Rico that normally order coin from the cash depot in San Juan, Puerto Rico, should order Bicentennial coin from that cash depot and make payment therefor in the same manner as for regular coin orders. Savings and other nonmember banks should make arrangements to pick up their orders, order through their correspondent member banks, or request a mail delivery; a request for a mail delivery should be accompanied by payment covering the dollar amount ordered, the postage and registered mail fee of \$21.48 per bag (\$31.53 per bag for banks in Puerto Rico and the Virgin Islands), and a \$3.00 handling charge per order.

Beginning with the initial distributions of Bicentennial coin and until such time as our supplies of the new coins warrant a change, we will pay such coins to only one office of a bank. Accordingly, a bank that wishes to receive Bicentennial coin should designate one office to submit its orders monthly for the allotted amounts shown below.

If you have any questions concerning these matters, please call, at our Head Office, Anthony O. Acquaviva, Chief, Coin Division (Telephone No. 212-791-5112), or at our Buffalo Branch, Philip G. Coletti, Chief, Cash Division (Telephone No. 716-853-1700, Extension 294).

ALFRED HAYES,
President.

	<i>May be ordered beginning</i>	<i>Your initial allotment</i>	<i>Your subsequent monthly allotments</i>
Half dollars	July 1975		
Quarters	September 1975		
Dollars	October 1975		