

X-3035

F E D E R A L R E S E R V E B O A R D .

## STATEMENT FOR THE PRESS.

For release in morning papers  
Saturday, January 29, 1921.

On Friday, January 28, 1921, the Federal Reserve Board approved the articles of association and organization certificate of the Foreign Trade Financing Corporation, a corporation organized under the provisions of Section 25(a) of the Federal Reserve Act, commonly known as the "Edge Act." The capital of this corporation is \$100,000,000 and its home office is in New York City, New York. It is incorporated for the purpose of engaging in the business of international or foreign banking or other international or foreign financial operations. Pending the issue of a final permit to commence business the corporation has authority to exercise only those powers which are incidental and preliminary to its organization.

Washington, D. C.,  
January 28, 1921.

## FEDERAL RESERVE BOARD

X-3037

WASHINGTON

February 2, 1921.

SUBJECT: Expense of Gold Shipments.

Dear Sir:

Referring to mimeograph letter X-1861 of March 17, 1920, in regard to express and insurance bills covering shipments of gold coin, I beg to advise that the Board is now in receipt of bills covering further shipments aggregating \$40,850 on account of expressage and \$4,200 on account of insurance, a total of \$45,050, as follows:-

<u>Date</u> 1920	<u>Amount</u>	<u>From</u>	<u>To</u>	<u>Express</u>	<u>Insurance</u>
9-21	\$ 5,000,000	Chicago	San Francisco	\$ 5,625	\$ 600
10-18&19	10,000,000	Chicago	San Francisco	11,250	1,200
10-25&26	10,000,000	St. Louis	San Francisco	11,250	1,200
11-19&20	10,000,000	Cincinnati	San Francisco	12,725	1,200
				<u>\$40,850</u>	<u>\$4,200</u>

Based upon paid-in capital and surplus as of January 1, 1921, the amount chargeable to each Federal Reserve Bank is as follows:-

Boston . . . . .	\$ 3,496.61	Chicago . . . . .	\$ 6,401.44
New York . . . . .	12,355.44	St. Louis . . . . .	1,896.95
Philadelphia . . . . .	3,804.92	Minneapolis . . . . .	1,558.23
Cleveland . . . . .	4,627.71	Kansas City . . . . .	2,031.77
Richmond . . . . .	2,362.63	Dallas . . . . .	1,512.03
Atlanta . . . . .	1,850.11	San Francisco . . . . .	3,152.16

Please deposit the amount chargeable to your bank in the General Account, Treasurer, U. S., on your books, and issue C/D on form 1, National Bank, for credit of "Salaries and Expenses, Federal Reserve Board, Special Fund", Expense of Gold Shipments, sending duplicate C/D to the Federal Reserve Board.

By direction of the Federal Reserve Board.

Very truly yours,

Fiscal Agent.

Sent to Chairmen of all F. R. Banks,