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FEDERAL RESERVE BOARD  
WASHINGTON

March 21, 1922.  
X-3364

SUBJECT: Treasury Currency Shipments.

Dear Sir:

There is enclosed herewith, for your information, copy of letter addressed by the Under Secretary of the Treasury to the Treasurer of the United States containing instructions with respect to handling shipments of paper currency presented direct by banks and others to the Treasurer of the United States for redemption.

Yours very truly,

G o v e r n o r .

(Enclosure)

TO GOVERNORS OF ALL FEDERAL RESERVE BANKS.

X-3364a

(COPY)

March 17, 1922.

The Honorable,

The Treasurer of the United States.

Dear Mr. Treasurer:

In order that the instructions embodied in the Secretary's letter of March 6, 1922, may be carried out effectively, you will, until further notice, make direct shipments of United States paper currency to banks and others which present United States paper currency direct to the Treasurer of the United States for redemption, instead of making such shipments through the Federal Reserve Bank of the district as contemplated by the Currency Regulations dated August 30, 1920. In making such return shipments of currency direct to banks and others you will be guided as to denominations and otherwise by the instructions contained in the Secretary's letter of March 6, 1922.

Until further notice you will apply the same policy in making return shipments of United States paper currency upon redemption of Federal Reserve notes, National bank notes and Federal Reserve Bank notes presented direct to the Treasurer of the United States for redemption.

By direction of the Secretary:

Respectfully,

(Signed) S. P. Gilbert, Jr.

Under Secretary.