

FEDERAL RESERVE BOARD

WASHINGTON

608

X-3804

August 3, 1923.

SUBJECT: CHANGE IN RATE FOR PRINTING FEDERAL RESERVE NOTES.

Dear Sir:

For your information, I would state that the Board is in receipt of a communication from the Director of the Bureau of Engraving and Printing, advising that "the rate to be charged for Federal reserve notes until further notice will be \$42.50 per thousand sheets. This is a reduction of \$7.92 per thousand sheets, compared with the rate for the fiscal year 1923."

Very truly yours,

Walter L. Eddy,  
Assistant Secretary.

TO ALL FEDERAL RESERVE AGENTS.