

FEDERAL RESERVE BOARD

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

X-4214

December 17, 1924

SUBJECT: Stocks of Unissued F. R. Notes

Dear Sir:

You are requested to prepare and submit to the Federal Reserve Board, before January 10, 1925, an estimate of the amount of each denomination of the Federal Reserve notes of your bank you may be called upon to issue during the calendar year 1925. This information is desired for the purpose of regulating the production of Federal Reserve notes during the coming year.

For your guidance, I would state that the Board is of the opinion that its stock of unissued Federal Reserve notes should at all times include approximately a twelve months' supply of each denomination of the notes of each bank, and that not more than a six months' supply of each denomination of unissued notes should be in the custody of the Federal Reserve Agents.

By direction of the Federal Reserve Board,

Yours very truly,

Walter L. Eddy
Secretary

TO ALL FEDERAL RESERVE AGENTS