

FEDERAL RESERVE BOARD

X-4903

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

July 18, 1927.

SUBJECT: Reduction in Insurance Rates.

Dear Sir:

For your information there is enclosed herewith a copy of a letter received from the Treasury Department advising that the insurance rates covering shipments of currency, etc., by registered mail under insurance policies held by the Treasury Department have been reduced effective July 1, 1927. The net rate per \$1,000 on general shipments is now 4-1/5¢ and the net rate per \$1,000 on rotary locked pouch shipments is 2-2/5¢.

It will also be noted that Marsh & McLennon, in submitting monthly statements, will indicate thereon the amount to be paid to each of the underwriting companies.

Very truly yours,

J. C. Noell,
Assistant Secretary.

(Enclosures)

TO GOVERNORS OF ALL F. R. BANKS.