

## FEDERAL RESERVE BOARD

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO  
THE FEDERAL RESERVE BOARD

X-6843

March 18, 1931.

SUBJECT: Increase in Federal reserve note printing charge.

Dear Sir:

The Bureau of Engraving and Printing advises that on account of the Saturday half-holiday Act of March 3, 1931, increasing the non-productive time of employees of the Bureau with full pay by seventeen and one-half days a year, the cost of producing Federal reserve notes has been increased \$3.00 per 1,000 sheets, and that it will, therefore, be necessary to increase the charge for notes, effective March 1, 1931, from \$92.45 to \$95.45 per 1,000 sheets.

Very truly yours,

E. M. McClelland,  
Assistant Secretary.

TO THE GOVERNORS OF ALL F. R. BANKS.