

## FEDERAL RESERVE BOARD

WASHINGTON

X-7817

ADDRESS OFFICIAL CORRESPONDENCE TO  
THE FEDERAL RESERVE BOARD

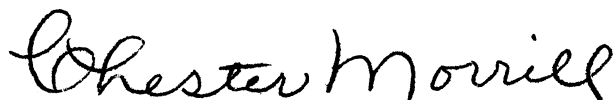
March 9, 1934.

SUBJECT: Issuance of Gold Certificates by Treasury  
Department to Federal Reserve Banks.

Dear Sir:

At the meeting of the Federal Reserve Board with governors of Federal reserve banks on March 5, 1934, it was stated that the Treasury Department is now printing gold certificates in denominations of \$100,000, \$10,000, \$1,000 and \$100, to be issued to the Federal reserve banks upon request in payment of the credits established on the books of the Treasury Department pursuant to the provisions of the Gold Reserve Act of 1934, and that the department had expressed a willingness to deliver the gold certificates to the banks as soon as they are available. Consideration was given at the meeting to the question as to what, if any, action should be taken with regard to requesting the issuance to the Federal reserve banks by the Treasury Department of the gold certificates, and it was understood that the question would be considered by each Federal reserve bank and the Board advised of its wishes in the matter.

Very truly yours,

Chester Morrill,  
Secretary.