

FEDERAL RESERVE BOARD

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

X-9162

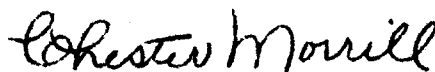
March 25, 1935.

Dear Sir:

There is inclosed a copy of a letter dated March 16, 1935, received by the Federal Reserve Board from Mr. C. B. Eilenberger, Third Assistant Postmaster General, containing certain suggestions with respect to keeping a description of currency shipments made by Federal Reserve banks and to including some new currency in all such shipments.

It will be appreciated if you will advise the Board at your early convenience as to the present practice of your bank in this respect and of your views on the suggestions contained in Mr. Eilenberger's letter, with particular reference to the feasibility of the suggestions and the approximate annual cost of complying therewith.

Very truly yours,



Chester Morrill,
Secretary.

Inclosure

TO ALL GOVERNORS

C O P Y

POST OFFICE DEPARTMENT

94507-R

Third Assistant Postmaster General

Washington

March 16, 1935

Federal Reserve Board,

Washington, D. C.

Gentlemen:

In furtherance of efforts to discourage depredations upon registered mail of unusual value and to facilitate the apprehension of those who might be successful in stealing such matter while in the postal custody, it is believed it would be helpful if arrangements might be made with your Board to direct your member banks to keep a description of shipments of new currency sent through the mails.

This would contemplate keeping a record of the first and last numbers of bills of particular denominations, the denominations of the bills, and whether they are Treasury certificates, Federal Reserve notes, etc.

It is believed that it would be of assistance in this connection also if the Federal Reserve Banks would include some new currency in each shipment if practicable, although the major portion might consist of old bills.

I will thank you to advise me whether it would be practicable for the Federal Reserve Banks to adopt in whole or in part the arrangement mentioned above covering the keeping of a description of shipments of new currency sent through the mails and if practicable inclusion of some new currency in each shipment which might otherwise consist of old bills. It is possible that some such arrangement is now being followed by the Federal Reserve Banks of which this Office has not been advised.

Any suggestions which you may desire to offer in connection with the matter will be appreciated.

Very truly yours,

(Signed) C. B. Eilenberger,

Third Assistant Postmaster General.

GWP:mw