

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM  
WASHINGTON



ADDRESS OFFICIAL CORRESPONDENCE  
TO THE BOARD

August 20, 1936.  
B-1168.

SUBJECT: Charge for printing Federal  
Reserve notes.

Dear Sir:

Under date of August 13 the Bureau of Engraving and Printing advised the Board of Governors of the Federal Reserve System that effective July 1, 1936 the charge for printing Federal Reserve notes was increased from \$86 to \$93.50 for 1,000 sheets of 12 notes each.

This increase in printing costs, it is stated, is due to an increase from 15 to 26 days in annual leave and to the extension of the 40-hour week and of sick leave at the rate of 1-1/4 days a month to all employees of the Bureau of Engraving and Printing.

Very truly yours,

A handwritten signature in cursive script that reads "Chester Morrill".

Chester Morrill,  
Secretary.

TO ALL PRESIDENTS