

FEDERAL RESERVE BANK
OF NEW YORK

Fiscal Agent of the United States

[Circular No. 1238, June 5, 1933]
Reference to 1932 Treasury
Department Circular No. 92,
Revised

Special Deposits of Public Moneys under the Act of Congress
Approved September 24, 1917, as Amended.

*To designated special depositaries of public moneys and all other banks
and trust companies in the Second Federal Reserve District:*

Enclosed will be found a copy of the 1933 First Supplement to Treasury Department Circular No. 92 Revised, from which you will note that the rate of interest to be paid by special depositaries upon War Loan Deposit accounts has been reduced from $\frac{1}{2}$ of 1 per cent per annum to $\frac{1}{4}$ of 1 per cent per annum, effective as of June 15, 1933.

Special depositaries should accordingly compute interest on War Loan Deposit accounts at the rate of $\frac{1}{2}$ of 1 per cent per annum to and including June 14, 1933, and at the rate of $\frac{1}{4}$ of 1 per cent per annum beginning June 15, 1933, until further advised to the contrary.

GEORGE L. HARRISON,
Governor.

**SPECIAL DEPOSITS OF PUBLIC MONEYS UNDER THE ACT OF CONGRESS APPROVED SEPTEMBER 24, 1917,
AS AMENDED**

1933
First Supplement to
Department Circular No. 92
Revised
Accounts and Deposits

TREASURY DEPARTMENT

OFFICE OF THE SECRETARY

Washington, June 2, 1933.

*To Federal Reserve Banks and other banks and trust companies incorporated
under the laws of the United States or of any State:*

Effective as of June 15, 1933, Treasury Department Circular No. 92, dated February 23, 1932, is hereby amended by changing the paragraph under the caption "Interest on Deposits" to read as follows:

"Until further notice, each depositary will be required to pay interest at the rate of $\frac{1}{4}$ of 1 per cent per annum on daily balances."

Accordingly, on and after June 15, 1933, the rate of interest to be paid on daily balances in the "War Loan Deposit Accounts" by special depositaries will be $\frac{1}{4}$ of 1 per cent per annum, instead of $\frac{1}{2}$ of 1 per cent per annum as heretofore.

W. H. WOODIN,

Secretary of the Treasury.