

# FEDERAL RESERVE BANK OF DALLAS

FISCAL AGENT OF THE UNITED STATES

Dallas, Texas, September 27, 1943

## THIRD WAR LOAN CLOSING OF SUBSCRIPTION BOOKS

**To All Banking Institutions, and Others Concerned,  
in the Eleventh Federal Reserve District:**

There is quoted below a press statement issued by the Treasury Department on Saturday, September 25, 1943:

“Under Secretary of the Treasury D. W. Bell announced today that the subscription books will close, at the close of business October 2, on the three issues of marketable securities available in the current Third War Loan. These are the 2½% Treasury Bonds of 1964-69, the 2% Treasury Bonds of 1951-53, and the ¾% Treasury Certificates of Indebtedness. Subscriptions for these issues and for Series C Savings Notes which are placed in the mail up to midnight of October 2 will be treated as timely subscriptions.

“‘It is now apparent,’ said Under Secretary Bell, ‘that there is a great wave of buying by individuals. We know that there are a great many sales of savings bonds which have not been reported to the Federal Reserve banks because of the time elapsed in contacting the prospect, making the sale, processing the order through the issuing agent, and accounting for the bond stub and proceeds to the Federal Reserve bank. We have more than 60,000 issuing agents and they have done an excellent job in issuing the bonds, but we know that they have a man-power problem just like everyone else and that while they seem to be nearly current in delivery of the bonds to purchasers, the accounting for those bonds to the Treasury must necessarily take a number of days. In order that every community will get credit for sales made during the campaign, we have set October 16 as the final date for such savings bond sales to clear through the Federal Reserve banks.’”

Subscriptions for the three marketable issues and Series C Savings Notes addressed to the Federal Reserve Bank of Dallas or one of its branches at El Paso, Houston, and San Antonio, and placed in the mail before twelve o'clock midnight on Saturday, October 2, 1943, will be considered as having been entered before the closing of the subscription books. Reports of sales of Savings Bonds of Series E, F, and G received by this bank and its branches up to and including October 16 will be included in the final figures for the Third War Loan drive.

The bankers and other business men of this district have taken a leading part in organizing and directing the activities of the various War Finance committees, as well as in selling securities to non-bank investors during the Third War Loan drive. In order that the drive may be a complete success, they should continue to give their whole-hearted cooperation and support to their local War Loan organizations, with the view of assisting their respective counties to not only reach but to greatly exceed their quotas. Wars are won by making sacrifices, and it therefore behooves each community to make such sacrifices as may be necessary to provide our boys at the front with the finest type of equipment and supplies in order to hasten the day of victory.

Yours very truly,

R. R. GILBERT

President