

FEDERAL RESERVE BANK OF DALLAS

FISCAL AGENT OF THE UNITED STATES

Dallas, Texas, October 15, 1943

WITHDRAWALS FROM WAR LOAN DEPOSITARY ACCOUNTS

To the War Loan Depository Bank Addressed:

In our circular letter of May 11, 1943, we outlined the procedure adopted by the Treasury Department in making calls for withdrawals from War Loan depository accounts. On that date depositories were segregated into two groups, and the new arrangement was intended to lessen the clerical work of banks caused by frequent remittances of relatively small amounts. We are now in receipt of advice from the Treasury to the effect that on October 15, 1943, War Loan depositories will be reclassified into two groups as follows:

Group A—All depositories having balances of \$300,000 or less at the close of business October 15, 1943

Group B—All depositories having balances of more than \$300,000 at the close of business October 15, 1943

The new segregations, based upon balances in War Loan accounts as shown on the books of the Federal Reserve Bank on October 15, will govern the grouping of the depositories until further notice, notwithstanding any subsequent increases or decreases in such deposit balances.

The Treasury's regular call on October 18, 1943, for payment during the latter part of that week, will be based upon balances in Group B banks only, and calls for withdrawals from the depositories of this group will continue to be made as in the past, at such times and in such amounts as Treasury requirements demand.

Under the Treasury's tentative plan, a special call will be issued on Wednesday, October 20, 1943, for withdrawals from Group A banks, based upon their balances as of the close of business on October 15, for payment in equal installments on the following dates:

October 27, 1943
November 10, 1943

November 24, 1943
December 8, 1943

December 22, 1943
January 5, 1944

Withdrawal notices showing the specific amounts to be submitted will be forwarded to all depository banks in Group A sufficiently in advance to permit them to make remittances to this bank in available funds for credit to the Treasurer's account on the fixed payment dates.

Yours very truly,

R. R. GILBERT

President

