

FEDERAL RESERVE BANK OF DALLAS

FISCAL AGENT OF THE UNITED STATES

Dallas, Texas, August 18, 1945

**To All Issuing Agents of United States Savings Bonds
in the Eleventh Federal Reserve District:**

For your information Secretary of the Treasury Vinson has issued the following statement:

“Treasury regards it as essential to orderly continuation of the Savings Bond program that industrial plants and business establishments with pay roll savings plans continue to service such plans, and that it is highly important that all authorized issuing agents continue their bond issuing activities. Continuance of these activities is especially important with plans for a Victory Loan drive already well under way. Please communicate immediately with all bond issuing agents in your district and express to them the Treasury’s hope that they will continue to function in their present capacity.”

In connection with rumors that consideration was being given to the freezing of Savings Bonds, the Secretary of the Treasury also issued the following statement:

“There is nothing that has emanated from the Treasury that would give substance to the rumor that consideration was being given to freezing Savings Bonds. Of course they won’t be frozen. We have a contractual obligation with the purchasers of those bonds, and I think the Government, first of all, should keep its contract. Provision for redemption is made in the bonds.”

Since the sale of United States Savings Bonds will play an important part in the forthcoming Victory Loan Drive and since the purchase of such bonds provides a safe and convenient method of saving, it is sincerely hoped that all present issuing agents will continue to function in that capacity, and that all industrial and business establishments having pay roll deduction plans in effect for the purchase of Savings Bonds will continue them.

Yours very truly,

R. R. GILBERT

President