

FEDERAL RESERVE BANK OF DALLAS

FISCAL AGENT OF THE UNITED STATES

Dallas, Texas, January 18, 1946

IMPORTANT CHANGE IN PROCEDURE IN MAKING WITHDRAWALS FROM WAR LOAN DEPOSITARY BANKS IN GROUP A

To the War Loan Depositary Bank Addressed:

In view of the termination of periodic War Loan drives, the Treasury Department has adopted the procedure outlined below in making calls from War Loan depositaries in Group A. This method will involve a minimum of work and will for practicable purposes provide a uniform percentage of withdrawals from Group A and Group B banks.

Under the new procedure, which will be followed until further notice, the Treasury will aggregate the amount of withdrawals periodically from Group B depositaries and at the close of such period a call upon Group A banks in a corresponding amount will be issued for payment in one installment. For example, if at the beginning of January a Group B bank has a balance of \$1,000,000 and there are four calls of four percent each on current balances, such calls would be equivalent to about fifteen percent on the initial balance. Consequently, a fifteen percent call would be made near the end of January on Group A depositaries for payment on February 11 or thereabouts. Initially a monthly period will be used but later, as the balances decrease, longer periods may be desirable.

Yours very truly,

R. R. GILBERT

President