

# FEDERAL RESERVE BANK OF DALLAS

FISCAL AGENT OF THE UNITED STATES

Dallas, Texas, August 10, 1949

## IMPORTANT NOTICE RELATING TO THE SALE OF UNITED STATES TREASURY SAVING NOTES OF SERIES D

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

Secretary of the Treasury Snyder has announced a change, effective Thursday, August 11, 1949, in the terms of Department Circular No. 833, which provides that after the opening of business on that date Treasury Savings Notes of Series D will be sold at par and accrued interest from the first day of the month in which purchased to the day, inclusive, on which full payment is made in cash or other immediately available funds. For example, if Treasury Savings Notes are purchased on the fifteenth day of a month, accrued interest would be payable for fourteen days.

Any bank which is qualified as a War Loan Depository may continue to make payment (including accrued interest) by credit to its depository account for savings notes purchased for itself or its customers. Where payment is made through the War Loan Deposit Account, accrued interest should be calculated to the date the deposit is entered on the books of the depository bank. In the case of payments made by other means, accrued interest will be payable to the date funds are available to this bank or appropriate branch.

The amount of accrued interest payable by the purchaser should be computed at the rate at which interest accrues on the notes (\$0.80 per month per \$1,000 par amount) for the actual number of days in the month in which the purchase is made. One day's accrued interest per \$1,000 in a

31-day month is \$0.02581

30-day month is \$0.02667

29-day month is \$0.02759

28-day month is \$0.02857

Application Form FA 453-Rev. should indicate the par amount and accrued interest, if any, separately.

Copies of the amendment to Circular No. 833 will be mailed to all banks as soon as available.

Yours very truly,

**R. R. GILBERT**

**President**