

FEDERAL RESERVE BANK OF DALLAS

FISCAL AGENT OF THE UNITED STATES

Dallas, Texas, January 23, 1953

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

There is reproduced below for your information, a press statement released by Secretary of the Treasury Humphrey with respect to the Savings Bonds Program:

“Thursday, January 22, 1953.

“Secretary of the Treasury George M. Humphrey today addressed a letter to the national and state chairmen and directors of the United States Savings Bonds Program advising them of his whole-hearted support of the program and his intention to continue its vigorous promotion.

“The Secretary asked that his letter be made public at once, so that the host of volunteer workers in this program throughout the country would know his views and that he is enlisting their enterprising cooperation in this very important activity.

“The text of the Secretary’s letter to the chairmen and directors is as follows:

‘As I assume my duties as Secretary of the Treasury I want to send a special message to the public-spirited men and women who are engaged in the vitally important task of promoting the sale of U. S. Savings Bonds.

‘It is our intention to review carefully all Treasury operations to consider what adjustments may be required in the interest of efficient operations, but, in advance of this review, I wish to tell all of you that President Eisenhower and I recognize fully the value of the Savings Bond Program and are prepared to give it our enthusiastic support.

‘The sale of U. S. Savings Bonds promotes thrift, gives the holder a buffer against misfortunes, and makes him a partner of the Government. The sale of Government bonds to millions of the citizens of this country is a vital part of a sound debt management policy.

‘The Savings Bond Program will be under the general supervision of W. Randolph Burgess and Andrew N. Overby, who will keep in touch with you.

‘We appreciate what you have done and ask your cooperation as we go forward.’”

Yours very truly,

R. R. GILBERT

President