

FEDERAL RESERVE BANK OF DALLAS

FISCAL AGENT OF THE UNITED STATES

Dallas, Texas, March 9, 1955

CHANGE IN SAFEKEEPING OF SAVINGS BONDS

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

The Treasury Department has announced that, as an economy measure, the acceptance of savings bonds from the public for safekeeping by Federal Reserve banks will be terminated effective at the close of business March 31, 1955. The Treasury has pointed out that less than one percent of the bonds presently outstanding are so held and that there is small demand for this service.

As to the Armed Forces, the Treasury will accept bonds for members of the Army and the Air Force after March 31, 1955, only at the Federal Reserve Bank of Chicago and then only when officially presented through the Army and Air Force. The Navy and Marine Corps will provide safekeeping facilities for their members, and the Coast Guard will present bonds for its members to the Treasurer of the United States.

Treasury Department Circular No. 530, governing savings bonds of all series, and Department Circulars Nos. 653, 654, 905, and 906, pertaining to specific types of savings bonds, have been amended so as to terminate the existing provisions with respect to the acceptance of savings bonds for safekeeping.

Accordingly, beginning April 1, 1955, this bank and its branches will not accept additional savings bonds for safekeeping. Savings bonds held at its four offices on March 31, 1955, will continue to be held until withdrawn by the depositor or other authorized person.

Yours very truly,

WATROUS H. IRONS

President