

# FEDERAL RESERVE BANK OF DALLAS

FISCAL AGENT OF THE UNITED STATES

Dallas, Texas, April 6, 1964

## NEW \$75 DENOMINATION SERIES E SAVINGS BOND

**To All Issuing Agents in the  
Eleventh Federal Reserve District:**

There is enclosed a copy of the Third Amendment dated January 27, 1964, to Treasury Department Circular No. 653, Fifth Revision, dated September 23, 1959, which authorizes the issuance beginning May 1, 1964, of a \$75 (maturity value) Series E bond. The bond will bear the portrait of the late President John F. Kennedy and will have an issue price of \$56.25.

Issuing agents wishing to provide this new denomination bond for their customers may requisition on Form FA-72 a small supply of the bond. The form should be modified by inserting \$75.00 and \$56.25, the maturity and issue values of the new bond, in the blocks provided for the \$10,000 denomination. Your initial order for the new bonds should be submitted on a separate Form FA-72, since shipment will not be made until the latter part of April. In the beginning, agents should not attempt to maintain a normal stock of this denomination, but should order only what they consider necessary for their immediate needs. **Under no circumstances should the new \$75 bond show an issue date earlier than May 1, 1964, or be delivered to any purchaser before that date.**

The existing supplies of Forms PD 2507 and FA-907 (Series E bond applications) and PD 3252 (Series E bond stub transmittal letter) as well as requisition Form FA-72, referred to above, should continue to be used and modified to provide for the new denomination. With respect to Forms FA-72, PD 2507 and FA-907, the denomination (\$75) and the issue price (\$56.25) may be inserted on the forms after lining out the \$10,000 denomination and its related \$7,500 issue price.

Issuing agents are requested to account for their \$75 stubs and spoiled bonds by using the block on Form PD 3252 provided for the \$10,000 denomination after changing the heading of the block on all copies of the form to \$75. In the event any \$10,000 stubs are to be accounted for, they should be submitted on a separate transmittal letter until such time as a revised Form PD 3252 can be furnished containing provision for the \$75 denomination.

Additional copies of the enclosed amendment will be furnished upon request.

Yours very truly,

Watrous H. Irons

President

# UNITED STATES SAVINGS BONDS

## SERIES E

1964  
Third Amendment to  
Department Circular No. 653  
Fifth Revision, dated  
September 23, 1959

Fiscal Service  
Bureau of the Public Debt

TREASURY DEPARTMENT,  
OFFICE OF THE SECRETARY,  
Washington, January 27, 1964.

Sections 316.5, 316.9, and 316.18 of Department Circular No. 653, Fifth Revision, dated September 23, 1959, as amended (31 CFR, Part 316, Supp. 1963), are hereby amended effective May 1, 1964, to read as follows:

Sec. 316.5. *Description (registered form only—denominations—issue date, etc.).*—Series E bonds are issued only in registered form and in denominations of \$25, \$50, \$75, \$100, \$200, \$500, \$1,000, \$10,000, and \$100,000 (which is provided for trustees of employees' savings plans). Each bond will bear the facsimile signature of the Secretary of the Treasury and an imprint of the Seal of the Treasury Department. At the time of issue, the issuing agent will inscribe on the face of each bond the name and address of the owner and the name of the coowner or beneficiary, if any; will enter in the upper right-hand portion of the bond the *issue date* (which shall be the first day of the month and year in which payment of the issue price is received by an authorized issuing agent); and will imprint the agent's dating stamp in the lower right-hand portion to show the date the bond is actually inscribed. As indicated in section 316.3(b), *the issue date is important* in determining the date on which the bond becomes redeemable, its maturity date and yield thereto as well as its intermediate yields. Accordingly, it should not be confused with the date on the agent's dating stamp. A Series E bond shall be valid only if an authorized issuing agent receives payment therefor, duly inscribes, dates, stamps, and delivers it. See section 316.6 for forms of registration and section 316.9 for issue prices of bonds.

Sec. 316.9. *Issue prices of bonds.*—The issue prices of the various denominations of Series E bonds follow:

<i>Denomination (face value)</i>	<i>Issue (purchase) price</i>
\$25.00 -----	\$18.75
\$50.00 -----	37.50
\$75.00 -----	56.25
\$100.00 -----	75.00
\$200.00 -----	150.00
\$500.00 -----	375.00
\$1,000.00 -----	750.00
\$10,000.00 -----	7,500.00
\$100,000.00 <sup>1</sup> -----	75,000.00

<sup>1</sup> The \$100,000.00 denomination is available for purchase only by trustees of employees' savings plans described in section 316.7(c).

Sec. 316.18. *Payment or redemption (in general).*—A Series E bond may be redeemed at the option of the owner at any time after two months from the issue date at the appropriate redemption value as shown in the tables at the end of this circular, which apply to bonds bearing various issue dates back to May 1, 1941. The redemption values of bonds in the denomination of 100,000<sup>1</sup> (which was authorized as of January 1, 1954) are not shown in those tables. However, the redemption values of bonds in that denomination will be equal to the total redemption values of ten \$10,000 bonds bearing the same issue dates. The redemption values before maturity of bonds of Series E in the denominations of \$75 are set forth in the appended table. A Series E bond in a denomination higher than \$25 (face value) may be redeemed in part but only in the amount of an authorized denomination or multiple thereof. Payment of a Series E bond will be made upon presentation and surrender of the bond by the owner to authorized paying agencies as follows:

JOHN K. CARLOCK,  
*Fiscal Assistant Secretary of the Treasury.*

## UNITED STATES SAVINGS BONDS—SERIES E

### Table of Redemption Values and Investment Yields for \$75 Denomination Bonds

Table showing: (1) How bonds of Series E, \$75 denomination, increase in redemption value during successive half-year periods following issue; (2) the approximate investment yield on the purchase price from issue date to the beginning of each half-year period; and (3) the approximate investment yield on the current redemption value from the beginning of each half-year period to maturity. Yields are expressed in terms of rate percent per annum, compounded semiannually.

Face value.....	\$75. 00	Approximate investment yield	
Issue price.....	56. 25		
Period after issue date	(1) Redemption values during each half-year period <sup>1</sup> (values increase on first day of period shown)	(2) On purchase price from issue date to beginning of each half-year period <sup>1</sup>	(3) On current redemption value from beginning of each half-year period <sup>1</sup> to maturity
		<i>Percent</i>	<i>Percent</i>
First ½ year.....	\$56. 25	0. 00	*3. 75
½ to 1 year.....	56. 73	1. 71	3. 89
1 to 1½ years.....	57. 57	2. 33	3. 96
1½ to 2 years.....	58. 53	2. 67	4. 01
2 to 2½ years.....	59. 70	3. 00	4. 01
2½ to 3 years.....	60. 84	3. 16	4. 03
3 to 3½ years.....	61. 98	3. 26	4. 05
3½ to 4 years.....	63. 21	3. 36	4. 06
4 to 4½ years.....	64. 50	3. 45	4. 06
4½ to 5 years.....	65. 85	3. 53	4. 04
5 to 5½ years.....	67. 20	3. 59	4. 03
5½ to 6 years.....	68. 58	3. 64	4. 02
6 to 6½ years.....	69. 96	3. 67	4. 01
6½ to 7 years.....	71. 37	3. 70	4. 01
7 to 7½ years.....	72. 81	3. 72	3. 99
7½ years to 7 years and 9 months.....	74. 25	3. 74	4. 06
FACE VALUE (7 years and 9 months from issue date).....	75. 00	3. 75	-----

\*Approximate investment yield for entire period from issuance to maturity.

<sup>1</sup> 3-month period in the case of the 7½-year to 7-year and 9-month period.