

FEDERAL RESERVE BANK OF DALLAS

FISCAL AGENT OF THE UNITED STATES

DALLAS, TEXAS 75222

Circular No. 68-7
January 8, 1968

To All Issuing Agents
in the Eleventh Federal Reserve District:

The Treasury Department has reported a significant increase over the past year in the stocks of unissued Series E savings bonds maintained by Federal Reserve Banks and issuing agents, and is soliciting assistance in reducing these stocks. Ratios of stock to monthly issues indicate that significant reductions can be made from present levels without affecting the timely and orderly issuance of bonds.

All issuing agents are requested not to requisition additional stock for any denomination as long as stock on hand exceeds a four-week supply. No more than a one-month supply should be ordered when the monthly issue rate is one or more cartons, and no more than a two-month supply should be ordered when the monthly rate of issue is less than one carton. Full cartons should be ordered only when the monthly or bi-monthly issue rate is one or more cartons.

Federal Reserve Banks have been requested to review all stock requisitions for adherence to the requirements outlined above. It will be necessary to reduce any requisition received that is not consistent with this procedure.

Your cooperation in complying with this request is sincerely appreciated.

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