

FEDERAL RESERVE BANK OF DALLAS

FISCAL AGENT OF THE UNITED STATES

DALLAS, TEXAS 75222

Circular No. 70-268

November 13, 1970

To The Issuing and/or Paying Agent Addressed
in the Eleventh Federal Reserve District:

The Treasury Department in recent years has amended many of its regulations to permit a more orderly handling of transactions. One such change was to permit agents to report savings bonds sales with different months of issue in a single report. This change means that agents no longer are required to report sales as of the last business day of a month. Most of the issuing agents in this District report sales as of the last of the month. This creates an unusually large volume the first week of a month and thereby hampers the orderly processing of the reports. Agents are encouraged to submit reports on a weekly basis but no less frequently than once a month if no sales are made during the period.

Paying agents are still required to forward to this Bank all paid bonds on hand at the end of a month not later than the first business day of the following month.

In connection with this, the Treasury Department has notified this Bank that adjustments of \$2.00 or less for paid savings bonds will not be prepared. Previously adjustments of \$1.00 or less were not prepared; however, the Treasury Department now requests paying agents to make adjustments in their own records to cover differences of \$2.00 or less whether in favor of the agent or the Treasury Department.

Your cooperation in these matters is appreciated.

FEDERAL RESERVE BANK OF DALLAS
Fiscal Agent of the United States