



American Revolution Bicentennial

## FEDERAL RESERVE BANK OF DALLAS

DALLAS, TEXAS 75222

Circular No. 76-148

November 5, 1976

### ELIMINATION OF DEFINITIVE TREASURY SECURITIES

#### Expansion of the Book-Entry System

TO ALL MEMBER BANKS IN THE  
ELEVENTH FEDERAL RESERVE DISTRICT:

Circular No. 76-132, issued by this Bank on August 31, 1976, reported on the progress of the book-entry program and announced Treasury plans to begin phasing out definitive Treasury securities in favor of a mandatory book-entry procedure. The first step in this direction will be taken when the 52-week Treasury bills to be issued in December 1976 will, with few exceptions, be made available only in book-entry form.

It is recognized that the implementation of this plan will have a far-reaching effect on the marketing of Treasury securities, and will be of interest to the general public and the financial community. Accordingly, the Department of the Treasury and the Federal Reserve Banks have developed a short film outlining the development of the book-entry procedure, and two 35-mm slide/cassette presentations discussing the current book-entry system and detailed procedures related to the expanded book-entry system. The complete presentation can be made in approximately 30 minutes.

Copies of the film and slides are being made available, to the extent possible, to those member banks in this District that wish to undertake an information program to further acquaint their employees and customers with the operational details of the expanded book-entry procedure. Requests for the material should be directed to the officers in charge of fiscal agency activities at any of our offices.

Sincerely yours,

T. W. Plant

First Vice President