

FEDERAL RESERVE BANK OF DALLAS

DALLAS, TEXAS 75222

Circular No. 81-112
June 8, 1981

REGULATION Q - INTEREST RATES

Discontinuance of Announcement of Rate for Two and One-Half Year Small Saver Certificate

TO ALL MEMBER BANKS
AND OTHERS CONCERNED IN THE
ELEVENTH FEDERAL RESERVE DISTRICT:

It has been the practice of this Bank to distribute a circular letter every two weeks announcing the ceiling rate that commercial banks may pay on two and one-half year or more small saver certificates. Since the time period between the announcement date and the effective date of the rate has been reduced (announced on Monday and effective on Tuesday rather than Thursday), it is no longer possible to provide the rate information by circular so that you receive it prior to the effective date. Therefore, we plan to discontinue distributing these particular circular letters.

We will continue to transmit the small saver CD rate, in addition to the 26-week money market CD rate, to the on-line institutions in the district each week. Moreover, the rates will be provided on the recorded message which can be accessed by calling 214-651-6177.

Sincerely yours,

William H. Wallace

First Vice President