

FEDERAL RESERVE BANK
OF NEW YORK

[Circular No. 1011, November 28, 1930
Reference to Treasury Department
Circular No. 92 Revised]

Special Deposits of Public Moneys under the Act of Congress
Approved September 24, 1917, as Amended.

*To designated special depositories of public moneys and all other banks
and trust companies in the Second Federal Reserve District:*

Enclosed will be found a copy of the 1930 Second Supplement to Treasury Department Circular No. 92 Revised, from which you will note that the rate of interest to be paid by special depositories upon War Loan Deposit accounts has been reduced from 2 per cent per annum to 1½ per cent per annum, effective December 1, 1930.

Special depositories should accordingly compute interest on War Loan Deposit accounts at the rate of 2 per cent per annum to and including November 30, 1930, and at the rate of 1½ per cent per annum beginning December 1, 1930, until further advised to the contrary.

This information will also be of interest in connection with the new Treasury offering which may be expected shortly.

GEORGE L. HARRISON,
Governor.

**SPECIAL DEPOSITS OF PUBLIC MONEYS UNDER THE ACT OF CONGRESS APPROVED SEPTEMBER 24, 1917,
AS AMENDED**

1930
Second Supplement to
Department Circular No. 92
Revised
Division of Deposits.

TREASURY DEPARTMENT,
OFFICE OF THE SECRETARY.
Washington, November 26, 1930.

*To Federal Reserve Banks and other banks and trust companies incorporated under the laws of
the United States or of any State:*

Effective as of December 1, 1930, Treasury Department Circular No. 92, dated October 1, 1928, is hereby amended by changing the paragraph under the caption "Interest on Deposits," to read as follows:

"Until further notice, each depository will be required to pay interest at the rate of $1\frac{1}{2}$ per cent per annum on daily balances."

Accordingly, on and after December 1, 1930, the rate of interest to be paid on daily balances in the "War Loan Deposit Accounts" by special depositories will be $1\frac{1}{2}$ per cent per annum, instead of 2 per cent per annum as heretofore.

A. W. MELLON,
Secretary of the Treasury.