

FEDERAL RESERVE BANK
OF NEW YORK
Fiscal Agent of the United States

[Circular No. 2417]
April 15, 1942]

UNITED STATES DEFENSE SAVINGS BONDS
To Be Designated "War Savings Bonds"

*To Banks and Trust Companies and Other Issuing Agents
in the Second Federal Reserve District:*

The Treasury Department has requested us to advise agents issuing United States Defense Savings Bonds that the name of such bonds is to be changed to War Savings Bonds. In order to conserve paper and avoid waste of stock, however, the Treasury Department is requesting that the present Defense Savings Bonds be used until existing stocks are exhausted.

In these circumstances, it is anticipated that issuing agents will not receive supplies of War Savings Bonds in any denomination much before July 1, 1942, and we therefore request your cooperation in presenting these facts to any of your customers who may inquire in the meantime whether War Savings Bonds are obtainable.

ALLAN SPROUL,
President.

**FEDERAL RESERVE BANK
OF NEW YORK**
Fiscal Agent of the United States

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UNITED STATES DEFENSE SAVINGS BONDS, SERIES E

Retention of Duplicate Stubs by Certain Issuing Agents

*To Certain Corporations in the Second Federal Reserve District
Qualified as Issuing Agents for Sale of Defense Savings Bonds, Series E:*

This bank has received numerous requests from corporations qualified as issuing agents for sale of Defense Savings Bonds, Series E, to employees and others for permission to retain the duplicate (salmon-colored) stubs attached to such bonds as a record of their sales. At the present time such stubs are returned to us and forwarded to the Treasury Department for its use in compiling records of the geographical distribution of bonds sold.

In response to such requests, the Treasury Department has advised us that commencing May 1, 1942, issuing agents may retain the duplicate stubs from Series E Bonds sold by them, *provided, however*, that in lieu of returning the stubs to us, a record of the aggregate sales by such issuing agents during each calendar month, classified according to the location of each plant or office at which sales are made, will be furnished to this bank not later than the third day of the following month.

In order that duplicate stubs may constitute a more complete record for issuing agents, duplicate stubs attached to bonds issued after the present supply has been exhausted will bear the number of the bond and contain a space which may be used by the issuing agent for securing a receipt when the bond is delivered to the registered owner.

If it is not practicable for an issuing agent to maintain and submit to us a record of sales in the form described above, the duplicate stubs must be returned to us as at present.

ALLAN SPROUL,
President.