FEDERAL RESERVE BANK OF NEW YORK

Fiscal Agent of the United States

Circular No. 2601]

CASH OFFERINGS OF

2½ Per cent Treasury Bonds of 1964-692 Per cent Treasury Bonds of 1950-52

7/8 Per cent Treasury Certificates of Indebtedness of Series B-1944

To all Banking Institutions, and Others Concerned, in the Second Federal Reserve District:

The following statement was made public on March 12, 1943:

Secretary Morgenthau announced today that the United States Treasury will borrow during the month of April the huge sum of \$13,000,000,000 in its Second War Loan drive.

"Eight billion dollars of this total," he said, "will come from non-banking investors and the balance from banking sources, including the increased weekly offerings of Treasury Bills.

"This money, which is needed to back up our armed forces, will be raised through the continuing sale of War Savings Bonds, and Tax Savings Notes, Treasury Bills, and the offering of a number of new Treasury issues designed for every class and type of investor.

"As we move forward into full production in the war effort, it is increasingly important that every American invest in his Government's securities to the limit of his or her ability.

"As announced on March 3, a new organization under the title of United States Treasury War Finance Committee, will conduct the sales campaign beginning April 12 on the several issues of securities offered. In order to combine all of our forces behind the Second War Loan drive, this organization will bring together the Victory Fund Committees, which so successfully carried out the December campaign, and the War Savings Staff organizations, which have done such a grand job in the sale of War Savings securities. The President of the Federal Reserve Bank in each of the twelve districts is Chairman of the War Finance Committee in his district and will be in complete charge of the drive for that area."

The offerings to be sold under the direction of the War Finance Committee will consist of:

- 1. Twenty-six year 2½ per cent bonds dated April 15, 1943, due June 15, 1969, callable June 15, 1964, to be issued in coupon or registered form at the option of the buyers. Commercial banks, which are defined for this purpose as banks accepting demand deposits, will not be permitted to own these bonds until April 15, 1953. There will be no limit to the amount of this issue and no restriction upon the issuance excepting the temporary exclusion of commercial banks from ownership for their own account. Subscription books will be opened April 12 and will remain open several weeks. The bonds will be sold in denominations from \$500 to \$1,000,000.
- 2. Two per cent Treasury bonds dated April 15, 1943, due September 15, 1952, callable September 15, 1950. This security will be available for subscription by commercial banks for their own account for the period April 28, 29 and 30. It will be available for subscription by all other classes of investors for the entire period of the drive. Sales to commercial banks will be limited to \$2,000,000,000 or thereabouts. Applications from commercial banks in amounts up to \$100,000 will be allotted in full and larger bank subscriptions on an equal percentage basis. All applications from other than commercial banks will be allotted in full. These bonds will be in denominations of from \$500 to \$1,000,000 and will be issued in coupon or registered form at the option of the buyer.

On individual subscriptions of \$1,000 or less, no accrued interest will be charged on the 2% or 2½% Bonds during the period of the drive, but accrued interest from April 15 will be collected on all subscriptions in excess of that amount entered after that date.

- 3. A % per cent Certificate of Indebtedness dated April 15, 1943, due April 1, 1944. This security will be available for subscription by commercial banks for their own account for the first three days of the drive, namely, April 12, 13 and 14, and will be available for subscription by all classes of investors during the entire period of the drive. Sales to commercial banks will be limited to \$2,000,000,000 or thereabouts. Applications from commercial banks up to \$100,000 will be allotted in full and larger bank subscriptions on an equal percentage basis, and all applications from other than commercial banks will be allotted in full. The certificates will be in denominations of \$1,000 to \$1,000,000 and will be issued in coupon form only.
- 4. Tax Savings Notes of Series C.
- 5. Series E War Savings Bonds.
- 6. United States Savings Bonds, Series F and G.

Any bank or trust company qualified to hold war loan deposits will be permitted to make payment by credit for securities, whether for its own account or that of its customers up to any amount for which it shall be qualified in excess of existing deposits. In addition to the foregoing securities offered during the month of April, the Treasury will offer on April 20, outside of the Second War Loan campaign, a % per cent one-year certificate of indebtedness dated May 1, in exchange for the Treasury certificates of indebtedness in the amount of \$1,506,000,000, and Commodity Credit Corporation notes in the amount of \$289.000,000, all maturing on that day. This exchange offering should not be considered as a precedent for future refunding operations of the Treasury.

The terms of the above-mentioned offerings of $2\frac{1}{2}$ per cent bonds, 2 per cent bonds and $\frac{7}{8}$ per cent certificates of indebtedness dated April 15, 1943 are set forth in full, respectively, in Treasury Circulars Nos. 708, 709 and 710, dated April 12, 1943, copies of which are printed on the following pages. Any qualified depositary will be permitted to make payment by credit for the $2\frac{1}{2}$ per cent bonds allotted to its customers and for the 2 per cent bonds and $\frac{7}{8}$ per cent certificates allotted to it for itself and its customers.

COMPUTATION OF ACCRUED INTEREST

Accrued interest to be collected on subscriptions for \$25,000 or more for any of the three new issues dated April 15, 1943, should be computed on an actual basis, using the following decimals:

2½ Per cent Treasury Bonds of 1964-69 \$0.06868 per day per \$1,000 2 Per cent Treasury Bonds of 1950-52 \$0.05435 per day per \$1,000
% Per cent Certificates, Series B-1944 \$0.02391 per day per \$1,000

The following short form table, showing cents per day per \$1,000, may be used in computing accrued interest to be collected on subscriptions for less than \$25,000:

Date	Day	s 2½'s	2's	7/8's	Dat	e Day	s 2½'s	2's	7/8's
April :		\$0.07	\$0.05	\$0.02	April		0.63	0.45	0.18
April 1	17 2	0.14	0.10	0.04	April	25 Sunday			
April 1	8 Sunday				April	26 11	0.77	0.55	0.22
April 1		0.28	0.20	0.08	April	27 12	0.84	0.60	0.24
April 2	20 5	0.35	0.25	0.10	April	28 13	0.91	0.65	0.26
April 2	1 6	0.42	0.30	0.12	April	29 14	0.98	0.70	0.28
April 2	2 7	0.49	0.35	0.14	April	30 15	1.05	0.75	0.30
April 2	3 8	0.56	0.40	0.16	•				

Interest on all subscriptions should be figured to the date funds will be available at the Federal Reserve bank.

No accrued interest need be collected on individual subscriptions for \$500 or \$1,000, of the 2 Per cent Treasury Bonds of 1950-52 or the 2½ Per cent Treasury Bonds of 1964-69.

SUBSCRIPTIONS

Subscriptions should be made on official subscription blanks and mailed immediately, or, if filed by telegram or letter, should be confirmed immediately by mail on the blanks provided. Telegraphic or letter subscriptions to the cash offerings entered by a bank should state the amount subscribed for the bank's own account and the number of subscriptions, at each amount, entered for the customers of the subscribing bank.

The tables set forth below show the various subscription forms to be used in entering subscriptions to these offerings and the periods during which the subscription books will remain open.

	USE	OF SUBSCRIPT	TION FORMS		% per cent Certificates of Indebtedness of
Subscriber Banks accepting demand	of 19	Treasury Bonds	. 2 per cent Tr of 19.	50-52	Series B-1944 Coupon Form
deposits:	Coupon Form	Registered Form	Coupon Form	Registered Form	Only
Own account			Use Form No. 5*	Use Form No. 5*	Use Form No. 7
Account of customers	Use Form No. 1	Use Form No. 2	Use Form No. 3	Use Form No. 4	. Use Form No. 6
All other subscribers	Use Form No. 1	Use Form No. 2	Use Form No. 3	Use Form No. 4	Use Form No. 6

PERIODS DURING WHICH SUBSCRIPTION BOOKS WILL REMAIN OPEN

Banks accepting demand deposits:			
Own Account		Open April 28, April 29 and April 30	Open April 12, 13 and 14
All other subscribers (including banks not accepting demand deposits)	Open April 12 and will remain open for several weeks	Open April 12 and will remain open for several weeks	Open April 12 and will remain open

* This form will be mailed in time to reach banks accepting demand deposits on or prior to April 28, 1943, the day on which the books will open for the receipt of subscriptions from banks accepting demand deposits.

EXCHANGE OFFERING OF CERTIFICATES OF INDEBTEDNESS ON APRIL 20, 1943

In connection with the Treasury's announcement that it will offer on April 20, 1943, outside of the Second War Loan campaign, a % per cent one-year Certificate of Indebtedness dated May 1, 1943, in exchange for the Treasury 0.65 per cent Certificate of Indebtedness due May 1, 1943 and ¾ per cent Commodity Credit Corporation Notes due May 1, 1943, a copy of the Treasury circular governing this exchange offering, as well as subscription forms to be used, will be made available on or prior to April 20, 1943, the day on which the books will open.

ALLAN SPROUL,

President.

UNITED STATES OF AMERICA

21/2 PERCENT TREASURY BONDS OF 1964-69

Dated and bearing interest from April 15, 1943

Due June 15, 1969

REDEEMABLE AT THE OPTION OF THE UNITED STATES AT PAR AND ACCRUED INTEREST ON AND AFTER JUNE 15, 1964

Interest payable June 15 and December 15

1943
Department Circular No. 708
Fiscal Service
Bureau of the Public Debt

TREASURY DEPARTMENT,
OFFICE OF THE SECRETARY,
Washington, April 12, 1943.

I. OFFERING OF BONDS

1. The Secretary of the Treasury, pursuant to the authority of the Second Liberty Bond Act, as amended, invites subscriptions, at par and accrued interest, from the people of the United States for bonds of the United States, designated 2½ percent Treasury Bonds of 1964-69. These bonds will not be available for subscription, for their own account, by commercial banks, which are defined for this purpose as banks accepting demand deposits. The amount of the offering is not specifically limited.

II. DESCRIPTION OF BONDS

- 1. The bonds will be dated April 15, 1943, and will bear interest from that date at the rate of $2\frac{1}{2}$ percent per annum, payable on a semiannual basis on June 15 and December 15 in each year until the principal amount becomes payable. They will mature June 15, 1969, but may be redeemed at the option of the United States on and after June 15, 1964, in whole or in part, at par and accrued interest, on any interest day or days, on 4 months' notice of redemption given in such manner as the Secretary of the Treasury shall prescribe. In case of partial redemption the bonds to be redeemed will be determined by such method as may be prescribed by the Secretary of the Treasury. From the date of redemption designated in any such notice, interest on the bonds called for redemption shall cease.
- 2. The income derived from the bonds shall be subject to all Federal taxes, now or hereafter imposed. The bonds shall be subject to estate, inheritance, gift or other excise taxes, whether Federal or State, but shall be exempt from all taxation now or hereafter imposed on the principal or interest thereof by any State, or any of the possessions of the United States, or by any local taxing authority.
- 3. The bonds will not be acceptable to secure deposits of public moneys before April 15, 1953; they will not bear the circulation privilege, and they will not be entitled to any privilege of conversion.
- 4. Bearer bonds with interest coupons attached, and bonds registered as to principal and interest, will be issued in denominations of \$500, \$1,000, \$5,000, \$10,000, \$100,000 and \$1,000,000. Provision will be made for the interchange of bonds of different denominations and of coupon and registered bonds, and for the transfer of registered bonds, under rules and regulations prescribed by the Secretary of the Treasury, except that they may not, before April 15, 1953, be transferred to or be held by commercial banks, which are defined for this purpose as banks accepting demand deposits. However, the bonds may be pledged as collateral for loans, including loans by commercial banks, but any such bank acquiring such bonds before April 15, 1953, because of the failure of such loans to be paid at maturity will be required to dispose of them in the same manner as they dispose of other assets not eligible to be owned by banks.
- 5. Any bonds issued hereunder which upon the death of the owner constitute part of his estate, will be redeemed at the option of the duly constituted representatives of the deceased owner's estate, at par and accrued interest to date of payment, Provided:
 - (a) that the bonds were actually owned by the decedent at the time of his death; and
 - (b) that the Secretary of the Treasury be authorized to apply the entire proceeds of redemption to the payment of Federal estate taxes.

¹ An exact half-year's interest is computed for each full half-year period irrespective of the actual number of days in the half year. For a fractional part of any half year, computation is on the basis of the actual number of days in such half year.

6. Except as provided in the preceding paragraphs, the bonds will be subject to the general regulations of the Treasury Department, now or hereafter prescribed, governing United States bonds.

III. SUBSCRIPTION AND ALLOTMENT

- 1. Subscriptions will be received at the Federal Reserve Banks and Branches and at the Treasury Department, Washington. Banking institutions generally may submit subscriptions for account of customers, but only the Federal Reserve Banks and the Treasury Department are authorized to act as official agencies. Subscriptions must be accompanied by payment in full for the amount of bonds applied for.
- 2. The Secretary of the Treasury reserves the right to reject any subscription, in whole or in part, to allot less than the amount of bonds applied for, and to close the books as to any or all subscriptions at any time without notice; and any action he may take in these respects shall be final. Subject to these reservations, all subscriptions will be allotted in full. Allotment notices will be sent out promptly upon allotment.

IV. PAYMENT

1. Payment at par and accrued interest, if any, for bonds allotted hereunder must be made on or before April 15, 1943, or on later allotment. One day's accrued interest is \$0.06868 per \$1,000. Any qualified depositary will be permitted to make payment by credit for bonds allotted to its customers up to any amount for which it shall be qualified in excess of existing deposits, when so notified by the Federal Reserve Bank of its District.

V. GENERAL PROVISIONS

- 1. As fiscal agents of the United States, Federal Reserve Banks are authorized and requested to receive subscriptions, to make allotments up to the amounts indicated by the Secretary of the Treasury to the Federal Reserve Banks of the respective Districts, to issue allotment notices, to receive payment for bonds allotted, to make delivery of bonds on full-paid subscriptions allotted, and they may issue interim receipts pending delivery of the definitive bonds.
- 2. The Secretary of the Treasury may at any time, or from time to time, prescribe supplemental or amendatory rules and regulations governing the offering, which will be communicated promptly to the Federal Reserve Banks.

HENRY MORGENTHAU, JR., Secretary of the Treasury.

² The transfer books are closed from May 16 to June 15, and from November 16 to December 15 (both dates inclusive) in each year.

³ Copies of Form PD 1782 may be obtained from any Federal Reserve Bank or from the Treasury Department, Washington, D. C.

UNITED STATES OF AMERICA

2 PERCENT TREASURY BONDS OF 1950-52

Dated and bearing interest from April 15, 1943

Due September 15, 1952

REDEEMABLE AT THE OPTION OF THE UNITED STATES AT PAR AND ACCRUED INTEREST ON AND AFTER SEPTEMBER 15, 1950

Interest payable March 15 and September 15

1943
Department Circular No. 709
Fiscal Service
Bureau of the Public Debt

TREASURY DEPARTMENT,
OFFICE OF THE SECRETARY,
Washington, April 12, 1943.

I. OFFERING OF BONDS

1. The Secretary of the Treasury, pursuant to the authority of the Second Liberty Bond Act, as amended, invites subscriptions, at par and accrued interest, from the people of the United States for bonds of the United States, designated 2 percent Treasury Bonds of 1950-52. The amount of the offering is not specifically limited, although allotments to commercial banks, which are defined for this purpose as banks accepting demand deposits, for their own account will be limited to \$2,000,000,000, or thereabouts. The books will be open today and until further notice for the receipt of subscriptions from others than commercial banks for their own account, and on April 28, April 29 and April 30 for the receipt of subscriptions from commercial banks for their own account.

II. DESCRIPTION OF BONDS

- 1. The bonds will be dated April 15, 1943, and will bear interest from that date at the rate of 2 percent per annum, payable on a semiannual basis on September 15, 1943, and thereafter on March 15 and September 15 in each year until the principal amount becomes payable. They will mature September 15, 1952, but may be redeemed at the option of the United States on and after September 15, 1950, in whole or in part, at par and accrued interest, on any interest day or days, on 4 months' notice of redemption given in such manner as the Secretary of the Treasury shall prescribe. In case of partial redemption the bonds to be redeemed will be determined by such method as may be prescribed by the Secretary of the Treasury. From the date of redemption designated in any such notice, interest on the bonds called for redemption shall cease.
- 2. The income derived from the bonds shall be subject to all Federal taxes, now or hereafter imposed. The bonds shall be subject to estate, inheritance, gift or other excise taxes, whether Federal or State, but shall be exempt from all taxation now or hereafter imposed on the principal or interest thereof by any State, or any of the possessions of the United States, or by any local taxing authority.
- 3. The bonds will be acceptable to secure deposits of public moneys, but will not bear the circulation privilege and will not be entitled to any privilege of conversion.
- 4. Bearer bonds with interest coupons attached, and bonds registered as to principal and interest, will be issued in denominations of \$500, \$1,000, \$5,000, \$10,000, \$100,000 and \$1,000,000. Provision will be made for the interchange of bonds of different denominations and of coupon and registered bonds, and for the transfer of registered bonds, under rules and regulations prescribed by the Secretary of the Treasury.
- 5. The bonds will be subject to the general regulations of the Treasury Department, now or hereafter prescribed, governing United States bonds.

III. SUBSCRIPTION AND ALLOTMENT

1. Subscriptions will be received at the Federal Reserve Banks and Branches and at the Treasury Department, Washington. Commercial banks are requested not to buy the securities which may be allotted hereunder to others during the period the subscription books remain open. Banking institutions generally may submit subscriptions for account of customers, but only the Federal Reserve Banks and the Treasury

Department are authorized to act as official agencies. Securities dealers and brokers will not be permitted to enter subscriptions for their customers except through banking institutions. Subscriptions from commercial banks for their own account will be received without deposit. All other subscriptions must be accompanied by payment in full for the amount of bonds applied for.

2. The Secretary of the Treasury reserves the right to reject any subscription, in whole or in part, to allot less than the amount of bonds applied for, and to close the books as to any or all subscriptions at any time without notice; and any action he may take in these respects shall be final. Subject to these reservations, subscriptions for amounts up to and including \$100,000 from commercial banks, and subscriptions in any amount from all other subscribers, will be allotted in full; subscriptions for amounts over \$100,000 from commercial banks will be allotted on an equal percentage basis, to be publicly announced. Allotment notices will be sent out promptly upon allotment.

IV. PAYMENT

1. Payment at par and accrued interest, if any, for bonds allotted hereunder to or for the account of others than commercial banks must be made on or before April 15, 1943, or on later allotment. Payment at par and accrued interest to May 10, 1943, for bonds allotted hereunder to commercial banks must be made on that date. One day's accrued interest is \$0.05435 per \$1,000. Any qualified depositary will be permitted to make payment by credit for bonds allotted to it for itself and its customers up to any amount for which it shall be qualified in excess of existing deposits, when so notified by the Federal Reserve Bank of its District.

V. GENERAL PROVISIONS

- 1. As fiscal agents of the United States, Federal Reserve Banks are authorized and requested to receive subscriptions, to make allotments on the basis and up to the amounts indicated by the Secretary of the Treasury to the Federal Reserve Banks of the respective Districts, to issue allotment notices, to receive payment for bonds allotted, to make delivery of bonds on full-paid subscriptions allotted, and they may issue interim receipts pending delivery of the definitive bonds.
- 2. The Secretary of the Treasury may at any time, or from time to time, prescribe supplemental or amendatory rules and regulations governing the offering, which will be communicated promptly to the Federal Reserve Banks.

HENRY MORGENTHAU, JR.,

Secretary of the Treasury.

UNITED STATES OF AMERICA

% PERCENT TREASURY CERTIFICATES OF INDEBTEDNESS OF SERIES B-1944

Dated and bearing interest from April 15, 1943

Due April 1, 1944

1943
Department Circular No. 710
Fiscal Service
Bureau of the Public Debt

TREASURY DEPARTMENT,
OFFICE OF THE SECRETARY,
Washington, April 12, 1943.

I. OFFERING OF CERTIFICATES

1. The Secretary of the Treasury, pursuant to the authority of the Second Liberty Bond Act, as amended, invites subscriptions, at par and accrued interest, from the people of the United States for certificates of indebtedness of the United States, designated % percent Treasury Certificates of Indebtedness of Series B-1944. The amount of the offering is not specifically limited, although allotments to commercial banks, which are defined for this purpose as banks accepting demand deposits, for their own account will be limited to \$2,000,000,000,000, or thereabouts. The books will be open today and until further notice for the receipt of subscriptions from others than commercial banks for their own account, and today, April 13 and April 14 for the receipt of subscriptions from commercial banks for their own account.

II. DESCRIPTION OF CERTIFICATES

- 1. The certificates will be dated April 15, 1943, and will bear interest from that date at the rate of $\frac{7}{8}$ percent per annum, payable on a semiannual basis on October 1, 1943, and April 1, 1944. They will mature April 1, 1944, and will not be subject to call for redemption prior to maturity.
- 2. The income derived from the certificates shall be subject to all Federal taxes, now or hereafter imposed. The certificates shall be subject to estate, inheritance, gift or other excise taxes, whether Federal or State, but shall be exempt from all taxation now or hereafter imposed on the principal or interest thereof by any State, or any of the possessions of the United States, or by any local taxing authority.
- 3. The certificates will be acceptable to secure deposits of public moneys. They will not be acceptable in payment of taxes and will not bear the circulation privilege.
- 4. Bearer certificates with two interest coupons attached will be issued in denominations of \$1,000, \$5,000, \$10,000, \$100,000 and \$1,000,000. The certificates will not be issued in registered form.
- 5. The certificates will be subject to the general regulations of the Treasury Department, now or hereafter prescribed, governing United States certificates.

III. SUBSCRIPTION AND ALLOTMENT

- 1. Subscriptions will be received at the Federal Reserve Banks and Branches and at the Treasury Department, Washington. Commercial banks are requested not to buy the securities which may be allotted hereunder to others during the period the subscription books remain open. Banking institutions generally may submit subscriptions for account of customers, but only the Federal Reserve Banks and the Treasury Department are authorized to act as official agencies. Securities dealers and brokers will not be permitted to enter subscriptions for their customers except through banking institutions. Subscriptions from commercial banks for their own account will be received without deposit. All other subscriptions must be accompanied by payment in full for the amount of certificates applied for.
- 2. The Secretary of the Treasury reserves the right to reject any subscription, in whole or in part, to allot less than the amount of certificates applied for, and to close the books as to any or all subscriptions at any time without notice; and any action he may take in these respects shall be final. Subject to these reservations, subscriptions for amounts up to and including \$100,000 from commercial banks, and subscriptions in any amount from all other subscribers, will be allotted in full; subscriptions for amounts over \$100,000 from commercial banks will be allotted on an equal percentage basis, to be publicly announced. Allotment notices will be sent out promptly upon allotment.

IV. PAYMENT

1. Payment at par and accrued interest, if any, for certificates allotted hereunder to or for the account of others than commercial banks must be made on or before April 15, 1943, or on later allotment. Payment at par and accrued interest to April 22, 1943, for certificates allotted hereunder to commercial banks must be made on that date. One day's accrued interest is \$0.02391 per \$1,000. Any qualified depositary will be permitted to make payment by credit for certificates allotted to it for itself and its customers up to any amount for which it shall be qualified in excess of existing deposits, when so notified by the Federal Reserve Bank of its District.

V. GENERAL PROVISIONS

- 1. As fiscal agents of the United States, Federal Reserve Banks are authorized and requested to receive subscriptions, to make allotments on the basis and up to the amounts indicated by the Secretary of the Treasury to the Federal Reserve Banks of the respective Districts, to issue allotment notices, to receive payment for certificates allotted, to make delivery of certificates on full-paid subscriptions allotted, and they may issue interim receipts pending delivery of the definitive certificates.
- 2. The Secretary of the Treasury may at any time, or from time to time, prescribe supplemental or amendatory rules and regulations governing the offering, which will be communicated promptly to the Federal Reserve Banks.

HENRY MORGENTHAU, JR., Secretary of the Treasury.

Application Number

NOTICE OF ALLOTMENT

On Cash Subscription to United States Government Obligations Applied for by Subscriber as Described Below

To Subscriber:

1948

Referring to your subscription, numbered as above indicated, for \$ (par value)

UNITED STATES OF AMERICA 2 PERCENT TREASURY BONDS OF 1950-52

DATED APRIL 15, 1943, DUE SEPTEMBER 15, 1952

for which you have applied under the provisions of the Treasury Department's circular inviting subscriptions for such securities, you have been allotted by the Secretary of the Treasury

\$

of the amount applied for.

IMPORTANT INFORMATION FOR SUBSCRIBER

1. To expedite delivery of the securities of this issue allotted to subscriber and to facilitate prompt completion of this transaction, please observe the following directions, and fill in, sign and return immediately the attached letter of instructions to the Federal Reserve Bank of New York, Fiscal Agent of the United States, New York, N. Y.

Payment by Check, Cash, Charge or Credit

- 2. On or before May 10, 1943 payment must be made or completed at par and accrued interest from April 15, 1943 to May 10, 1943 for the securities allotted to subscriber as stated above, and payment therefor may be made by check, cash, charge, or credit, as follows:
- By Check—A check tendered in payment should be made payable to the order of the FEDERAL RESERVE BANK OF NEW YORK, FISCAL AGENT OF THE UNITED STATES, and the proceeds thereof must be immediately available on the date that payment is due, but such check need not necessarily accompany the attached letter of instructions. The proceeds of a check tendered in payment by subscriber on the date payment is due, drawn on the Federal Reserve Bank of New York, will be immediately available on that date. Should a subscriber wish to make payment by check on any other bank the securities can not be delivered until the Federal Reserve Bank of New York receives the proceeds of such check, and, therefore, such subscriber should tender such check at least 2 days prior to the date payment is due if he wishes delivery of the securities on the date payment is due.
- By Cash-Payment may be made in cash.
- By Charge—A member bank may make payment by requesting us to charge its reserve account, or a nonmember clearing bank may make payment by requesting us to charge its clearing account.
- By Credit—(a) If subscriber is a depositary of public moneys qualified under the provisions of Treasury Department Circular No. 92 (Revised) dated April 14, 1943, with respect to special deposits of public moneys under the Second Liberty Bond Act, as amended, subscriber will be permitted to make payment by credit in the War Loan Deposit Account for securities of this issue allotted to it for itself and its customers up to any amount for which it shall be qualified in excess of existing deposits.
 - (b) Securities of this issue allotted to a qualified depositary for its own account may be pledged with Federal Reserve Bank of New York as collateral security for deposits in the War Loan Deposit Account. Securities of this issue allotted to a qualified depositary for account of its customers may not be pledged as such collateral security without the written consent of the owners of such securities.

Delivery

- 3. (a) Delivery of the above allotted securities will be made by the Federal Reserve Bank of New York at its head office in New York, N. Y., and will not be made before May 10, 1943.
- (b) Securities of this issue allotted to subscriber will be delivered over the counter to a representative of the subscriber only when a letter of authority signed officially by the subscriber identifying such representative is presented by him.

Further Instructions

- 4. (a) Securities of this issue will be held for safekeeping by, or delivered to the Discount Department of, the Federal Reserve Bank of New York for the account of member banks only, provided such securities are the sole property of the member bank.
- (b) It is requested that all blank spaces be typed in where necessary on the attached letter of instructions to this bank and that such letter be signed officially and returned to this bank without delay.

FEDERAL RESERVE	BANK	OF	New	York
Fiscal Agent of	the Ur	ited	State	5

Checked by.....

LETTER OF INSTRUCTIONS

Application Number

To Federal Reserve Bank of New York,
Fiscal Agent of the United States,
Government Bond Department (Second Floor)
New York, N. Y.

From (Name and address of Subscriber)

1943

R							indicated, for \$ (par value)
		UNITE					ERCENT TREASURY BONDS OF 1950-52 DUE SEPTEMBER 15, 1952
for which ties, we l	th we applied have received	under your 1	the protice	rovision of allotn	s of the Tracent stating	easur,	by Department's circular inviting subscriptions for such securities we have been allotted by the Secretary of the Treasury
			\$				of the amount applied for.
A	s requested we						
							nt of such securities and accrued interest to date of payment
							\$
A	Accrued	interes allotme	t from	April 15	to May 10.	1943 i	is \$1,35875 per \$1,000. How- terest may be computed at
To	otal Payment . in the meth			l below:	LERHTAL	orta.	761.371.54.3759.3. \$10.0432
	☐ By char to ma		our r	eserve a	ccount, wh	ich yo	ou are hereby authorized
	Office of the last						
	☐ By cash		10000	To The Land	D deal		Interestal, Class Annual Asia (a minute so not a median a action
	deposits tion by t of paym to the cre United S	he officent du	only). er who ie on the Fe	The election signs this this subsideral Research	on to pay by "Letter of cription will erve Bank of	credit Instruc- be de New Y	nt (For use of qualified will be deemed a certifica- ctions' that the full amount leposited on May 10, 1943 York, as fiscal agent of the eld subject to withdrawal on
Tarres and	demand		a allad	4.5 4	1: 1 .		: 3: - 3: 3:
issue and	a dispose of sec	curitie	s anoi	ted on t	nis subscrij	ption	as indicated below:
	DENOMINAT	TONG	OF PI	PADED D	ONTO		DISPOSITION
	DENOMINA	100	Ti-A				1. Deliver over the counter to the under-signed
Pieces	\$500		Par Va	lue	Leave Bl	lank	2. Ship to the undersigned \$ 3. Hold in safekeeping (For member bank only) \$
	1,000						4. Register as indicated in the schedule on reverse side
	5,000				1		5. Hold as collateral for War Loan
	10,000						deposits
	100,000						Deliver to: Against
	1,000,000						Par Amount Payment of
	Total		A AULE				- \$
IMPO	RTANT: No	char	nges in	delive	ry instructi	ons	
	wi	ll be	accept	ted.			and credit proceeds to our Reserve account
The	e undersigned	ertifie	s that	the secu	rities are th	e sole	property of the undersigned.
officia	letter of instru ally in the spa	ce pro	vided	here ar	nd _		Subscriber(Please print)
	ned immediate		- C NI-	Vaula	Ву.		(Official signature required) (Title)
rec	deral Reserve Fiscal Agent of				Stre	et add	reas
	DO NOT U	ISE SP	ACES E	ELOW	City	, Town	or Village, and State
		MENT F					Delivery Receipt
'AYMENT I				B AGAINST	PAYMENT	Recei	rived from Federal Reserve Bank of New York the above described States Government obligations allotted in the amount indicated above
			of \$				Subscriber By
	aken from Vault				Counted	Date	Checked Delivered
1.8	THEN THOM ARTIC						

SECULIOR OF DESTREET RECUIONS

Forest Agent of the United States First Agent of the United States Conference Stond Donestment (Second Floor)

DEDE

Referring to our entheripology combined as above inclinated, for a

OFTED APPENDED TO A PROPERTY OF THE PROPERTY O

As requested we are nondirer you the following instructions:

Legin at will be under it will in the these necessary of securities and demand interest as the off payments are necessary.

Legin of the control of the co

SCHEDULE FOR ISSUE OF REGISTERED BONDS

Names and addresses must be printed or typewritten.

Name in which bonds of this issue shall be registered, and	gistered, and post-						desired.	
office address for interest checks and mail.	posts	Amount	\$500	\$1,000	\$5,000	\$10,000	\$100,000	\$1,000,00
	DENOTE NO	and the dis	TO THE MAIN OF	6072/915			Total T	
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and the second second second second								

Digitized for FRASER http://fraser.stlouisfed.org/ Federal Reserve Bank of St. Louis

L RESERVE BANK NEW YORK			[APPLICATION NO.
			DATE	
		•		

2½ Percent Treasury Bonds of 1964-69 Dated April 15, 1943 Due June 15, 1969

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

Government Bond Department

-2 RESERVE BANK IEW YORK	BOOK CREDIT PAYMENT	APPLIC	ATION NO.
		DATE	

2½ Percent Treasury Bonds of 1964-69 Dated April 15, 1943 Due June 15, 1969

AL RESERVE BANK F NEW YORK		N DEPOSIT A		APPLICATION NO.
			DATE	

2 Percent Treasury Bonds of 1950-52 Dated April 15, 1943 Due September 15, 1952

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

Government Bond Department

3C:3-4 RAL RESERVE BANK OF NEW YORK	BOOK CREDIT PAYMENT	APPLICATION NO.
		DATE

2 Percent Treasury Bonds of 1950-52 Dated April 15, 1943 Due September 15, 1952

:6	ADVICE OF CREDIT TO WAR LOAN DEPOSIT ACCOUNT	
AL RESERVE BANK F NEW YORK		APPLICATION NO.
	DATE	

In accordance with your certification we have this day credited your "War Loan

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

Government Bond Department

Deposit Account" with the amount indicated above in payment of allotment of

7/8 Percent Treasury Certificates of Indebtedness of Series B-1944

Dated April 15, 1943 Due April 1, 1944

Digitized for FRASER http://fraser.stlouisfed.org/ Federal Reserve Bank of St. Louis

C:6	BOOK CREDIT PAYMENT	APPLICATION NO.
F NEW YORK		
		DATE

7/8 Percent Treasury Certificates of Indebtedness of Series B-1944
 Dated April 15, 1943
 Due April 1, 1944

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

ADVICE TO SUBSCRIBER

		Date1943
To		
10		
dated pursua	April 15, 1943, due June	United States of America 2½ Percent Treasury Bonds of 1964-69, 15, 1969, has been received by this bank, as fiscal agent of the United States, and, y Department Circular No. 708, dated April 12, 1943, the amount subscribed for by all.
В	onds in coupon form will be	available for delivery on
Re Depar	egistered bonds will not be tment, Washington, D. C., a	available for delivery until after the registration has been completed by the Treasury at which time they will be disposed of in accordance with your original instructions.
Pa	ayment for such bonds has	been received in the manner indicated below:
	SITION Over the Counter	By check and/or cash
	Mail Registered Bonds	By authority to charge your reserve account
	Special instructions	By authority to credit your War Loan Deposit Account
		FEDERAL RESERVE BANK OF NEW YORK Fiscal Agent of the United States
ed for F	RASER	(Teller)

Federal Reserve Bank of St. Louis

PAYMENT TICKET

	Date1943
То	
10	
dated April 15, 1943, due June	United States of America 2½ Percent Treasury Bonds of 1964-69 15, 1969, has been received by this bank, as fiscal agent of the United States, and ry Department Circular No. 708, dated April 12, 1943, the amount subscribed for by full.
Bonds in coupon form will be	e available for delivery on
Registered bonds will not be Department, Washington, D. C.,	available for delivery until after the registration has been completed by the Treasury at which time they will be disposed of in accordance with your original instructions
Payment for such bonds has	been received in the manner indicated below:
DISPOSITION Over the Counter	By check and/or cash
Mail Registered Bonds	By authority to charge your reserve account
☐ Special instructions	By authority to credit your War Loan Deposit Account
	FEDERAL RESERVE BANK OF NEW YORK
	Fiscal Agent of the United States
ized for FRASER	(Teller)
//fraser.stlouisfed.org/	

ADVICE TO SUBSCRIBER

		Date1943
То		
dated April 15, pursuant to the	1943, due Septem	UNITED STATES OF AMERICA 2 PERCENT TREASURY BONDS OF 1950-52, ber 15, 1952, has been received by this bank, as fiscal agent of the United States, and, y Department Circular No. 709, dated April 12, 1943, the amount subscribed for by ull.
Bonds in co	oupon form will be	available for delivery on
Registered Department, W	bonds will not be ashington, D. C., a	available for delivery until after the registration has been completed by the Treasury at which time they will be disposed of in accordance with your original instructions.
Payment f	or such bonds has	been received in the manner indicated below:
DISPOSITION Over the	Counter	By check and/or cash
☐ Mail ☐ Registere	ed Bonds	By authority to charge your reserve account
☐ Special i	nstructions	By authority to credit your War Loan Deposit Account
		FEDERAL RESERVE BANK OF NEW YORK
		Fiscal Agent of the United States
		(Teller)

PAYMENT TICKET

		Date1943
То		
dated	April 15, 1943, due Septemb	United States of America 2 Percent Treasury Bonds of 1950-52, er 15, 1952, has been received by this bank, as fiscal agent of the United States, and, Department Circular No. 709, dated April 12, 1943, the amount subscribed for by II.
I	Bonds in coupon form will be a	vailable for delivery on
Depar	Registered bonds will not be a rtment, Washington, D. C., at	vailable for delivery until after the registration has been completed by the Treasury which time they will be disposed of in accordance with your original instructions.
I	Payment for such bonds has b	een received in the manner indicated below:
DISPO	OSITION Over the Counter	By check and/or cash
	Mail Registered Bonds	By authority to charge your reserve account
	Special instructions	By authority to credit your War Loan Deposit Account
		FEDERAL RESERVE BANK OF NEW YORK
		Fiscal Agent of the United States
		(Teller)

ADVICE TO SUBSCRIBER

		Date1943
То		
INDEE	ETEDNESS OF SERIES B-1944, of United States, and, pursua	UNITED STATES OF AMERICA 7/8 PERCENT TREASURY CERTIFICATES OF lated April 15, 1943, due April 1, 1944, has been received by this bank, as fiscal agent at to the terms of Treasury Department Circular No. 710, dated April 12, 1943, the seen allotted to you in full.
(Certificates in coupon form	will be available for delivery on
I	Payment for such certificates	has been received in the manner indicated below:
DISPO	OSITION Over the Counter	By check and/or cash
	Mail Special instructions	By authority to charge your reserve account
		By authority to credit your War Loan Deposit Account
		FEDERAL RESERVE BANK OF NEW YORK
		Fiscal Agent of the United States
		(Teller)

PAYMENT TICKET

	Date1943
То	
INDEBTEDNESS OF SERIES B-194 of the United States, and, purs	United States of America % Percent Treasury Certificates of 4, dated April 15, 1943, due April 1, 1944, has been received by this bank, as fiscal agent suant to the terms of Treasury Department Circular No. 710, dated April 12, 1943, the has been allotted to you in full.
Certificates in coupon for	m will be available for delivery on
Payment for such certifica	tes has been received in the manner indicated below:
DISPOSITION Over the Counter	By check and/or cash
☐ Mail ☐ Special instructions	By authority to charge your reserve account
	By authority to credit your War Loan Deposit Account
	FEDERAL RESERVE BANK OF NEW YORK
	Fiscal Agent of the United States
	(Teller)

SEC-ATS-1.C SECURITIES DEPARTMENT

ADVICE TO SUBSCRIBER

Acknowledging Receipt of Cash Subscription For United States Government Obligations Mentioned Below

To	Application No.
	Date

Your subscription (own account) for \$

United States of America % Percent Treasury Certificates of Indebtedness, Series B-1944, Dated April 15, 1943, Due April 1, 1944 has been received by this bank, as fiscal agent of the United States, and, pursuant to the provisions of the Treasury Department's circular offering the above-mentioned obligations of the United States, allotment notices will be sent out promptly upon allotment and allotments will be made on the basis and up to the amounts indicated by the Secretary of the Treasury to this bank.

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

Checked	by	
---------	----	--

To

Application No.

Date

Subscription received from above subscriber (own account) for..... \$

United States of America 7/8 Percent Treasury Certificates of Indebtedness, Series B-1944, Dated April 15, 1943, Due April 1, 1944

AMOUNT ALLOTTED \$.....

To

Application No.

Date

Subscription received from above subscriber (own account) for..... \$

United States of America 7/8 Percent Treasury Certificates of Indebtedness, Series B-1944, Dated April 15, 1943, Due April 1, 1944

	DATE	BOOK CREDIT	CHARGE	CASH	DELIVERY TELLER
ALLOTMENT	MARIE TO SERVICE STATE OF THE PARTY OF THE P				
PREMIUM AND/OR INTEREST					
PURCHASE PRICE			DISPO	SITION	
DEPOSIT		OVER COUNTER	SAFEKEEPING	GOV. DEPOSIT	SHIP
PRINCIPAL DUE					
REFUND			SPECIAL DELIVE	RY INSTRUCTIONS	
BALANCE					
ACCRUED INT.					
MOZETOPPRASER	Miles Miles				

http://fraser.stlouisfed.org/

Federal Reserve Bank of St. Louis

ADVICE TO SUBSCRIBER

Acknowledging Receipt of Cash Subscription For United States Government Obligations Mentioned Below

To

Application No.

Date

Your subscription (own account) for \$

United States of America 2 Percent Treasury Bonds of 1950-52, Dated April 15, 1943, Due September 15, 1952

has been received by this bank, as fiscal agent of the United States, and, pursuant to the provisions of the Treasury Department's circular offering the above-mentioned obligations of the United States, allotment notices will be sent out promptly upon allotment and allotments will be made on the basis and up to the amounts indicated by the Secretary of the Treasury to this bank.

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

Checked by.....

To

Application No.

Date

Subscription received from above subscriber (own account) for..... \$

United States of America 2 Percent Treasury Bonds of 1950-52, Dated April 15, 1943, Due September 15, 1952

AMOUNT ALLOTTED \$.....

To

Application No.

Date

Subscription received from above subscriber (own account) for..... \$

United States of America 2 Percent Treasury Bonds of 1950-52, Dated April 15, 1943, Due September 15, 1952

	DATE	BOOK CREDIT	CHARGE	CASH	DELIVERY TELLER	
ALLOTMENT						
PREMIUM AND/OR INTEREST						
PURCHASE PRICE			DISPO	SITION		
DEPOSIT		OVER COUNTER	SAFEKEEPING	GOV. DEPOSIT	SHIP	
PRINCIPAL DUE						
REFUND		SPECIAL DELIVERY INSTRUCTIONS				
BALANCE						
ACCRUED INT.						
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Federal Reserve Bank of St. Louis

FEDERAL RESERVE BANK OF NEW YORK

Fiscal Agent of the United States

April 24, 1943

SECOND WAR LOAN

SUBSCRIPTIONS BY COMMERCIAL BANKS TO

2 Percent Treasury Bonds of 1950-52

Dated April 15, 1943

Due September 15, 1952

To each Bank in the Second Federal Reserve District Accepting Demand Deposits:

We send you herewith cash subscription Form No. 5 for your use in subscribing for your own account to 2 percent Treasury Bonds of 1950-52, dated April 15, 1943, due September 15, 1952.

As stated in Treasury Department Circular No. 709, dated April 12, 1943, which accompanied our Circular No. 2601, allotments to commercial banks (which are defined for this purpose as banks accepting demand deposits) for their own account will be limited to \$2,000,000,000, or thereabouts. The books will be open on April 28, April 29 and April 30, 1943, for the receipt of subscriptions from such banks for their own account.

Payment for bonds allotted to commercial banks must be made on May 10, 1943 at par and accrued interest from April 15 to May 10, 1943.

ALLAN SPROUL,

President.

Application Number

FORM No. 5

FOR OWN ACCOUNT BY BANK ACCEPTING DEMAND DEPOSITS

2% Treasury Bonds of 1950-52

Important In	formation							1943
1. Payment for securities allotted on this subscription must be made on May 10, 1943 at par and accrued interest from April 15, 1943 to May 10, 1943. One day's accrued interest is \$0.05435 per \$1,000. Accrued interest at such rate from April 15, 1943 to May 10, 1943 is \$1.35875 per \$1,000. On subscriptions for more than \$1,000 and less than \$25,000 one day's accrued interest may be calculated at \$0.05 per \$1,000. 2. Subject to the reservations set forth in Treasury Department Circular No. 709, subscriptions for \$100,000 or less from banks accepting demand deposits will be allotted in full and larger subscriptions from such banks will be allotted on an equal percentage basis. 3. Subscriptions can be made only in multiples of \$500. 4. The subscription books will be open April 28, April 29 and April 30, 1943 for the receipt of subscriptions for own account from banks accepting demand deposits. FEDERAL RESERVE BANK OF NEW YORK, Fiscal Agent of the United States, Securities Department—1st Floor: DEAR SIRS: Pursuant to the provisions of Treasury Department Circular No. 709, dated April 12, 1943, please enter								
our subscription	n as follows for							
	ED STATES OF AMED DATED APRIL 15, 1						52	
	* For our own a	account (\$		USE THIS		Œ	
				Figured	Checked	A	Advised	
may be al	ation of the receipt by you lotted on this subscription he method indicated hereon.	of this su at par	bscription, to make payr and accrued interest to	nent in full for May 10, 1943	the entire	amo ayme	unt wl	nich l be
	our reserve account		By credit to War I	Loan Deposit Accor	unt			
				in all required spa				
TO SUBSCRIBER		- I						
Mark (X) in pro to indicate if	per space this is:		(Name	of Banking Institution				
Confirmation of a		Ву	(Official signature)					
Confirmation of a	telegram							
*Note: Securities of	Original subscription							
and may also be deposited with Federal Reserve Bank of New York as collateral security for such Account.								
	SPACES BELOW ARE FOR THE USE OF THE FEDERAL RESERVE BANK							
S	UBSCRIPTION RECORD		DISPOSITIO	ON		PAYM	ENT	
BLOTTER	EXAMINED FOR CLASSIFICATION				D			
OWN ACCOUNT CHECKED	CHECKED				R/A			
EXAMINED	CARDED				B/C			
itized for FRASER					С			
leral Reserve Bank of	f St. Louis	Deligoti	THE REAL PROPERTY.					

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

NOTICE OF ALLOTMENT

On Cash Subscription to United States Government Obligations Applied for by Subscriber as Described Below

To Subscriber:

1943

Referring to your subscription, numbered as above indicated, for \$ (par value)

UNITED STATES OF AMERICA 78 PERCENT TREASURY CERTIFICATES OF INDEBTEDNESS, SERIES B-1944

DATED APRIL 15, 1943, DUE APRIL 1, 1944

for which you have applied under the provisions of the Treasury Department's circular inviting subscriptions for such securities, you have been allotted by the Secretary of the Treasury

\$

of the amount applied for.

IMPORTANT INFORMATION FOR SUBSCRIBER

1. To expedite delivery of the securities of this issue allotted to subscriber and to facilitate prompt completion of this transaction, please observe the following directions, and fill in, sign and return immediately the attached letter of instructions to the Federal Reserve Bank of New York, Fiscal Agent of the United States, New York, N. Y.

Payment by Check, Cash, Charge or Credit

- 2. On or before April 22, 1943 payment must be made or completed at par and accrued interest from April 15, 1943 to April 22, 1943, for the securities allotted to subscriber as stated above, and payment therefor may be made by check, cash, charge, or credit, as follows:
- By Check—A check tendered in payment should be made payable to the order of the FEDERAL RESERVE BANK OF NEW YORK, FISCAL AGENT OF THE UNITED STATES, and the proceeds thereof must be immediately available on the date that payment is due, but such check need not necessarily accompany the attached letter of instructions. The proceeds of a check tendered in payment by subscriber on the date payment is due, drawn on the Federal Reserve Bank of New York, will be immediately available on that date. Should a subscriber wish to make payment by check on any other bank the securities can not be delivered until the Federal Reserve Bank of New York receives the proceeds of such check, and, therefore, such subscriber should tender such check at least 2 days prior to the date payment is due if he wishes delivery of the securities on the date payment is due.
- By Cash-Payment may be made in cash.
- By Charge—A member bank may make payment by requesting us to charge its reserve account, or a nonmember clearing bank may make payment by requesting us to charge its clearing account.
- By Credit—(a) If a subscriber is a depositary of public moneys qualified under the provisions of Treasury Department Circular No. 92, dated February 23, 1932, as amended, with respect to special deposits of public moneys under the Act of Congress approved September 24, 1917, as amended, subscriber will be permitted to make payment by credit in the War Loan Deposit Account for securities of this issue allotted to it for itself and its customers up to any amount for which it shall be qualified in excess of existing deposits.
 - (b) Securities of this issue allotted to a qualified depositary for its own account may be pledged with Federal Reserve Bank of New York as collateral security for deposits in the War Loan Deposit Account. Securities of this issue allotted to a qualified depositary for account of its customers may not be pledged as such collateral security without the written consent of the owners of such securities.

Delivery

- 3. (a) Delivery of the above allotted securities will be made by the Federal Reserve Bank of New York at its head office in New York, N. Y., and will not be made before April 22, 1943.
- (b) Securities of this issue allotted to subscriber will be delivered over the counter to a representative of the subscriber only when a letter of authority signed officially by the subscriber identifying such representative is presented by him.

Further Instructions

- 4. (a) Securities of this issue will be held for safekeeping by, or delivered to the Discount Department of, the Federal Reserve Bank of New York for the account of member banks only, provided such securities are the sole property of the member bank.
- (b) It is requested that all blank spaces be typed in where necessary on the stractions to this bank and that such letter be signed officially and returned to this bank without delay.

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

NA-C

C

Application Number

LETTER OF INSTRUCTIONS

To Federal Reserve Bank of New York,
Fiscal Agent of the United States,
Government Bond Department (Second Floor)
New York, N. Y.

From (Name and address of Subscriber)

fo

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UN	NITED STATES OF	DATED APRIL	TREAS 15, 19	URY CERTIFICATES OF INDEB 43, DUE APRIL 1, 1944		ES B-1944				
r which	h we applied undo nave received your	er the provisions of the Tr notice of allotment stating	easury that	Department's circular inviting we have been allotted by the S	g subscriptions Secretary of the	for such securi- e Treasury				
		\$		of the amount applied for.						
As		sending you the following a made in full in the face a		ctions: t of such securities and accrued	d interest to da	te of payment—				
Fa	ce Amount			\$						
Ac	Accrued inter	est from April 15 to April 22, nents of less than \$25,000, accr	1943 is	s \$0.16737 per \$1,000. Howerest may be computed at						
То		ndicated below:		\$						
	☐ By charge to make	to our reserve account, wh	ich yo	u are hereby authorized						
	☐ By check									
	☐ By cash	W T D		(T) 0 110 1						
	depositaries tion by the of of payment to the credit	o our War Loan Deposit As only). The election to pay by ficer who signs this "Letter of due on this subscription will of the Federal Reserve Bank of the Loan Deposit Account, to	Instruction be de New Y	will be deemed a certifica- tions" that the full amount eposited on April 22, 1943 Tork, as fiscal agent of the						
sue and	dispose of securi	ties allotted on this subscr	iption	as indicated below:						
			0. 1.33		SITION					
	DENO	MINATIONS		1. Deliver over the counter						
Pieces		Par Value Leave B	lank	signed		3				
rieces		rar value Leave B	ник	2. Ship to the undersigned						
	\$1,000			3. Hold in safekeeping (bank only)	(for member					
	5,000			4. Hold as collateral for						
	10,000			deposits						
	100,000			Deliver to:	Par Amount	Against				
	1,000,000		1913-1	Deliver to:	rar Amount	Payment of				
	Total				B	\$				
IMPO		anges in delivery instructi	ons							
				and credit proceeds to our R						
Th	e undersigned certif	ies that the securities are the	sole pr	operty of the undersigned.						
offici	letter of instructionally in the space period immediately	wowided here and		ubscriber, (Official signature required)	(Please print)					
Fede	eral Reserve Bank	k of New York, Stro		(Official signature required)						
	DO NOT USE SP		, Town	or Village, and State						
	PAYMENT	RECORD		Delivery R	Receipt					
YMENT I	RECEIVED	DELIVER AGAINST PAYMENT	Rece	Received from Federal Reserve Bank of New York the above described United States Government obligations allotted in the amount indicated above.						
		OF \$	Date	Subscriber						
Tro	kan from Vault	Counted	240	Checked		livered				

UNITED STATES TREASURY WAR FINANCE COMMITTEE

Second Federal Reserve District

VICTORY FUND COMMITTEE

WAR SAVINGS STAFF

FEDERAL RESERVE BANK OF NEW YORK
33 Liberty Street, New York, N. Y.



April 12, 1943

SECOND WAR LOAN APRIL 1943

Information for Banking Institutions and Committee Representatives in the form of Questions and Answers relating to

2½% TREASURY BONDS OF 1964-69 2% TREASURY BONDS OF 1950-52 and

1/8 % TREASURY CERTIFICATES OF INDEBTEDNESS OF SERIES B-1944

(Described in Treasury Department Circulars Nos. 708, 709 and 710 which are reproduced in Circular WFC-105, dated April 12, 1943)

The following information in the form of "Questions and Answers" may be helpful in entering subscriptions as well as in answering questions raised by subscribers:

1. Payment for Subscriptions

(a) May a bank pay for these issues by credit to the "War Loan Deposit Account" on its books?

Yes, for all three issues, and also for Treasury Tax Savings Notes and Savings Bonds of Series E, F and G. Total payments in this manner, of course, must not exceed the amount for which the bank is qualified in excess of existing deposits. Payment for Treasury bills may not be made by credit to the War Loan Deposit Account unless the Treasury so states in the notice inviting tenders for a particular issue of bills.

(b) May both interest and principal be paid by credit in the "War Loan Deposit Account"?

YES.

(c) In paying by credit in the "War Loan Deposit Account" should interest be figured to the date the bank certifies that the credit is given to the Federal Reserve Bank of New York as fiscal agent of the United States, or to the date that the subscription is received by the Federal Reserve Bank?

To the date that credit is given in the depositary's War Loan Deposit Account.

(d) How is accrued interest figured when a member bank of the Federal Reserve System makes payment by authorizing a charge to its reserve account with the Federal Reserve Bank?

I nterest should be figured to the date on which the authorization to debit the reserve account is received by the Federal Reserve Bank,

(e) How is accrued interest figured where payment is made by check sent to the Federal Reserve Bank with the subscription.

Where such check is drawn on the Federal Reserve Bank, interest should be figured to the date on which

such check is received by the Federal Reserve Bank. Where such check is drawn on a bank other than the Federal Reserve Bank, interest should be figured to the date on which funds in payment of such check will be available to the Federal Reserve Bank.

2. First Coupon

What is the term of the first coupon on each of the above mentioned issues now being offered?

In the case of the $2\frac{1}{2}\%$ Treasury Bonds of 1964-69, the first coupon will be for a two months' period and thereafter interest will be paid on a semiannual basis on June 15 and December 15.

In the case of the 2% Treasury Bonds of 1950-52, the first coupon will be for a five months' period and thereafter interest will be paid on a semiannual basis on March 15 and September 15.

In the case of the 7/8% Treasury Certificates of Indebtedness of Series B-1944, the first coupon will be for a five and one-half months' period and the second coupon for a six months' period.

3. Subscriptions

(a) Should the names of customers be given on the reverse side of the official subscription form furnished banking institutions by the Federal Reserve Bank of New York?

YES.

(b) May brokers and dealers enter subscriptions for account of customers?

Nor directly with the Federal Reserve Banks but they may enter them through a banking institution. The banking institution should enter the subscription on the official subscription form furnished by the Federal Reserve Bank.

(c) How soon will the securities be delivered on subscriptions entered by persons other than commercial banks?

In the case of coupon securities, probably within four or five days following receipt of the subscription. Subscriptions for registered securities are forwarded to Washington to be filled and deliveries will take somewhat longer.

- Subscriptions to 2% Treasury Bonds of 1950-52 and %% Treasury Certificates of Indebtedness of Series B-1944 by commercial banks (banks accepting demand deposits) for own account
- (a) In connection with a subscription by a commercial bank for its own account, is it necessary for the bank to include on the subscription form the denominations desired and instructions as to disposition of securities that may be allotted on the subscription?

No. Promptly upon allotment the Federal Reserve Bank of New York will send the subscribing bank an allotment notice which will carry a "Letter of Instructions" which, when filled out, will provide for this information. This "Letter of Instructions" should be filled out promptly by the subscribing bank and returned to the Federal Reserve Bank of New York.

(b) Will a bank subscribing for its own account for more than \$100,000 be allotted \$100,000 in full in any event?

The offering circulars provide that subscriptions for more than \$100,000 from banks accepting demand deposits will be allotted on an equal percentage basis. It has been the practice of the Treasury in the past in similar cases to allot a minimum of \$100,000 on such subscriptions. If, for example, the allotment percentage should be 50%, a bank subscribing for \$150,000 would be allotted \$100,000, and a bank subscribing for \$200,000 would also be allotted \$100,000.

(c) Since the offering circular regarding the 2% Treasury Bonds of 1950-52 provides that the subscription books for the receipt of subscriptions from banks for their own account will not open until April 28, may such subscriptions be transmitted to the Federal Reserve Bank of New York prior to that date?

The subscriptions should be mailed so as not to reach the Federal Reserve Bank prior to April 28. Subscription form No. 5 furnished by the Federal Reserve Bank should be used.

(d) Is it necessary for a bank to telegraph its subscription on the day the books open?

This is a precaution it may take if it so desires. However, it is unnecessary so long as the bank takes care that its subscription is postmarked on any of the three days the books are open for the particular issue.

(e) May a bank enter an additional subscription for its own account during the period the books are open?

Yes. However, all of its subscriptions will be combined into one by the Federal Reserve Bank of New York and allotment will be made on the basis of the total

amount subscribed. Subscriptions received from different branches of the same bank will likewise be combined.

(f) What are the payment dates on securities allotted banks for their own account?

April 22, 1943 for the 1/8% Treasury Certificates of Indebtedness of Series B-1944 and May 10, 1943 for the 2% Treasury Bonds of 1950-52. Payment on these dates should include accrued interest from April 15, 1943.

(g) May there be more than one delivery instruction on a subscription?

Subscriptions should be grouped according to delivery instructions and a separate subscription should be entered for each such group. The delivery instructions should be identical for all securities covered by any one subscription form.

(h) Banks will be receiving from their customers applications for the various issues on application forms provided by the War Finance Committee. Should these forms be sent to the Federal Reserve Bank of New York?

No. Banks should retain these forms for their records and submit subscriptions on behalf of their customers on the official forms provided by the Federal Reserve Bank of New York. Subscriptions should not be filed with the Federal Reserve Bank in duplicate.

5. General

(a) When will the books close for the receipt of subscriptions from persons other than commercial banks?

The closing date has not been announced by the Secretary of the Treasury. However, it has been indicated that the subscription books will remain open for several weeks. More than a week's advance notice was given prior to the closing of the books in the December drive.

(b) On a subscription for more than \$1,000 of the 2% Treasury Bonds of 1950-52 or the 2½% Treasury Bonds of 1964-69, is it necessary to pay accrued interest on the entire amount or only on the amount in excess of \$1,000?

On the entire amount. Accrued interest will be waived only on \$500 and \$1,000 subscriptions. For example, on a subscription for \$10,000, accrued interest on the entire \$10,000 must be paid. The waiver of interest on subscriptions for \$500 and \$1,000 is for the convenience of the small investor.

(c) Must subscriptions to the 2% Treasury Bonds of 1950-52 and the 2½% Treasury Bonds of 1964-69 be in multiples of \$500 and subscriptions to the ½% Treasury Certificates of Indebtedness be in multiples of \$1,000?

YES.

(d) If a subscriber enters subscriptions to more than one issue and elects to pay by check, can one check be drawn covering all of the subscriptions?

I NASMUCH as various types of securities are handled in different parts of the Federal Reserve Bank of New York, it would greatly facilitate the handling of subscriptions if a separate check is drawn for each issue subscribed for.

Application No.

IN COUPON FORM

(Subscription for registered bonds of this issue should be submitted on Form No. 2)

BANKS WHICH ACCEPT DEMAND DEPOSITS MAY NOT SUBSCRIBE TO THESE BONDS FOR THEIR OWN ACCOUNT

CASH SUBSCRIPTION

UNITED STATES OF AMERICA 21/2% TREASURY BONDS OF 1964-69 DATED APRIL 15 1042

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(Subscription for coupon bonds of this issue should be submitted on Form No. 1)

BANKS WHICH ACCEPT DEMAND DEPOSITS MAY NOT SUBSCRIBE TO THESE BONDS FOR THEIR OWN ACCOUNT

CASH SUBSCRIPTION

UNITED STATES OF AMERICA 21/2% TREASURY BONDS OF 1964-69 DATED APRIL 15, 1943 DUE JUNE 15, 1969

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FEDERAL RESERVE BANK OF Fiscal Agent of the Un	nited States,						
Government Bond			. C' lo- 3				1943.
Pursuant to the provis for 2½% Treasury Bonds	of 1964-69, in	registered for	orm in face	amounts as follow	rii 12, 1	1943, please	enter subscription
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\$0.06868 per \$1,000			• • • • • • • • • • • • • • • • • • • •	\$	\$		\$
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† 236 % Treasury Bonds of 1964-69 may not be deposited with the Federal Reserve Bank as collateral for War Loan Deposit Digitized Convert April 15, 1953.

http://fraser.stlouisfed.org/

SCHEDULE FOR ISSUE OF REGISTERED BONDS

Names and addresses must be printed or typewritten.

Please list applications in order according to amounts, the largest amounts first.

Do not		Indicate under appropriate denominations, number of bonds desired.								
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IN COUPON FORM

(Subscription for registered bonds of this issue should be submitted on Form No. 4)

Subscription for own account by banks accepting demand deposits should be entered on Form No. 5 which will be mailed to reach them by April 28, 1943.

CASH SUBSCRIPTION UNITED STATES OF AMERICA 2% TREASURY BONDS OF 1950-52 DATED APRIL 15, 1943 DUE SEPTEMBER 15, 1952

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http://fraser.stlouisfed.org/ Federal Reserve Bank of St. Louis

IN REGISTERED FORM

Application No.

(Subscription for coupon bonds of this issue should be submitted on Form No. 3)

Subscription for own account by banks accepting demand deposits should be entered on Form No. 5 which will be mailed to reach them by April 28, 1943.

CASH SUBSCRIPTION

UNITED STATES OF AMERICA 2% TREASURY BONDS OF 1950-52 DATED APRIL 15, 1943 DUE SEPTEMBER 15, 1952

						Dated at		
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	Fiscal Agent of the Uni Government Bond D	ited States,	and the second					
	Pursuant to the provis for 2% Treasury Bonds of	ions of Treas	sury Departmen	nt Circul orm in f	ar No. 709, dated face amounts as fo	April 12,	1943, please	enter subscription
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	is \$0.05435 per \$1,000				\$	\$	*	\$
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SCHEDULE FOR ISSUE OF REGISTERED BONDS

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Federal Reserve Bank of St. Louis

CERTIFICATES OF INDEBTEDNESS

Subscription for own account by banks accepting demand deposits should be entered on Form No. 7.

CASH SUBSCRIPTION UNITED STATES OF AMERICA

7/8% TREASURY CERTIFICATES OF INDEBTEDNESS OF SERIES B-1944
DATED APRIL 15, 1943
DUE APRIL 1, 1944

	DA	TED APRIL	15, 194	13		DUE APRIL	1, 1944	
FEDERAL RESE	ERVE BANK OF	NEW YORK,				Dated at		
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Pursuant	to the provis	sions of Treasury	Departme	nt Circu	lar No. 7	10, dated April 12, 1	943, please enter	subscription
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					Un wit	ited States, War Loan De	eposit Account, to be	held subject to
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List of customers, whose applications for securities are included in the foregoing subscription, entered and certified by.....(Name of banking institution) Post office address State. Please list applications in order according to amounts, the largest amounts first. Address Name of Customer Amount Subscribed Do not use this space Digitized for FRASER

http://fraser.stlouisfed.org/ Federal Reserve Bank of St. Louis FORM No. 7

http:/

Federal Reserve Bank of St. Louis

Application Number

CASH SUBSCRIPTION FOR OWN ACCOUNT BY BANK ACCEPTING DEMAND DEPOSITS

	1/8%	, Certificates	of In	debtedness of S	beries B-19	944							
				Da	ated at								
	Important Informat	ion						1	943				
	1. Payment for interest from April 15, at such rate from April 1 accrued interest may be	securities allotted of 1943 to April 22, 195, 1943 to April 22, calculated at \$0.02	943. One 1943 is \$0. per \$1,000.	16737 per \$1,000. On su	s \$0.02391 per \$ bscriptions for le	1,000. A	Accrue 25,000	d inter	rest ay's				
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	for own account from				,	zec-pe	02 040						
	FEDERAL RESERVE BANK Fiscal Agent of the U Securities Departs	nited States,											
	DEAR SIRS: Pursuant to the our subscription as follo		sury Depa	artment Circular No. 7	10, dated April	12, 194	13, ple	ase er	iter				
	UNITED STATES OF AMERICA 1/8 PERCENT TREASURY CERTIFICATES OF INDEBTEDNESS OF SERIES B-1944, DATED APRIL 15, 1943, DUE APRIL 1, 1944												
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1	SUBSCRIPT	ION RECORD		DISPOSITIO	ON		PAYM	ENT					
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