

FEDERAL RESERVE BANK
OF NEW YORK

Fiscal Agent of the United States

[Circular No. 2815]
July 12, 1944]

FIFTH WAR LOAN DRIVE

Credit for Sales of Savings Bonds and Savings Notes
prior to July 31, 1944.

To all Issuing Agents in the Second Federal Reserve District
Qualified for Sale of Series E War Savings Bonds:

Although the subscription books for the four issues of marketable securities offered during the Fifth War Loan Drive were closed at the close of business July 8, 1944, sales of United States Savings Bonds, Series E, F and G, and of Treasury Savings Notes, Series C, will continue. All subscriptions for savings bonds or savings notes in respect of which payment is received by us and credited to the account of the Treasurer of the United States prior to the close of business July 31, 1944, will be included in the national, state and county totals for the drive.

If payment for Series C notes, Series F or G bonds, or Series E bonds to be issued by us, is made by check *drawn on us*, the subscription and check should be received by us not later than the close of business July 31. If payment is made by a check on another bank, the subscription and check should be received by us in sufficient time so that the proceeds of collection will be available to us in finally collected funds not later than July 31. If payment is made by a banking institution by credit to a war loan deposit account, or by charge to a reserve account or non-member clearing account maintained with us, the subscription together with the advice of credit or the authorization to charge the account, as the case may be, should be received by us not later than the close of business July 31.

In order for sales of Series E bonds issued by issuing agents qualified by us to be included in the drive, it is necessary that the stubs of such bonds *and* payment therefor be received by us in time for the proceeds to be credited to the Treasurer's account before the close of business July 31. *Issuing agents qualified on a prepayment basis for sale of bonds to employees enrolled in the payroll allotment plan are reminded that their sales will not be credited to the drive unless the stubs of bonds issued have been received by us not later than July 31, notwithstanding that such agents have previously paid the full issue price of the bonds.*

We earnestly request all issuing agents to have their remittances and reports of sales in our hands well in advance of July 31, in order to assure that all such sales will be credited toward the goals of the Fifth War Loan Drive.

ALLAN SPROUL,
President.