FEDERAL RESERVE BANK
OF NEW YORK

Fiscal Agent of the United States

[Circular No. 2825
August 11, 1944]

UNITED STATES WAR SAVINGS BONDS, SERIES E

New Denomination Authorized

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

Enclosed for your information is a copy of the First Supplement dated June 7, 1944, to Treasury Department Circular No. 653, Second Revision, authorizing an additional denomination of $10 (maturity value) of Series E War Savings Bonds.

Bonds of this denomination may be purchased only by persons in the Military and Naval Forces of the United States and will be issued only through special agencies of the War and Navy Departments. The bonds will be redeemable, however, under the same terms and conditions as other Series E War Savings Bonds, and requests for payment of such bonds may therefore be certified by any person authorized to certify requests for payment of Savings Bonds.

Allan Sproul,
President.

UNITED STATES SAVINGS BONDS—SERIES E

WAR SAVINGS BONDS

1944
Department Circular No. 653
Second Revision
First Supplement

Fiscal Service
Bureau of the Public Debt

TREASURY DEPARTMENT,
OFFICE OF THE SECRETARY,
Washington, June 7, 1944.

Department Circular No. 653, Second Revision, dated August 31, 1943, fixing the terms and governing the issue of United States Savings Bonds of Series E, currently designated War Savings Bonds, is hereby supplemented, as follows:

1. An additional denomination of $10 (maturity value) is hereby authorized, the issue price of which will be $7.50: *Provided,* the bonds of this denomination may be purchased only by persons in the Military and Naval Forces of the United States, under such conditions as may be prescribed and through such agencies as may be provided within their respective establishments by the Secretary of War and the Secretary of the Navy, and *Provided further,* that on original issue the bonds of this denomination shall be registered only in the name of any such person either alone or with any other person added as coowner or designated beneficiary as provided by regulation.

2. The bonds of this denomination may not be obtained on partial redemption of bonds of a higher denomination; and except for restrictions on purchase and issue, the terms of bonds in the denomination of $10 now authorized and the conditions of their issue and provisions for their redemption shall conform to those of bonds of Series E of other denominations authorized by said Circular No. 653, Second Revision.

HENRY MORGENTHAU, Jr.,
Secretary of the Treasury.

TABLE OF REDEMPTION VALUES

showing how bonds of Series E in the denomination of $10 (maturity value) increase in redemption value during successive half-year periods following issue:

Issue Price, $7.50

Period after issue date	*Redemption value during period*	*Period after issue date*	*Redemption value during period*
First ½ year	$7.50	5 to 5½ years	$8.20
½ to 1 year	7.50	5½ to 6 years	8.30
1 to 1½ years	7.55	6 to 6½ years	8.40
1½ to 2 years	7.60	6½ to 7 years	8.60
2 to 2½ years	7.65	7 to 7½ years	8.80
2½ to 3 years	7.70	7½ to 8 years	9.00
3 to 3½ years	7.80	8 to 8½ years	9.20
3½ to 4 years	7.90	8½ to 9 years	9.40
4 to 4½ years	8.00	9 to 9½ years	9.60
4½ to 5 years	8.10	9½ to 10 years	9.80

AT MATURITY (10 years from issue date)........ $10.00

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