

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 2841]
[September 20, 1944]

**Offering to be made on September 25, 1944
Of 7/8 Percent Treasury Certificates of Indebtedness of Series G-1945**

Dated and bearing interest from October 1, 1944

Due October 1, 1945

**In Exchange for
Treasury Certificates of Indebtedness of Series F-1944, Maturing October 1, 1944**

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

The following press statement was today made public:

Secretary of the Treasury Morgenthau today announced that on Monday, September 25th, an offering will be made, through the Federal Reserve Banks, of 7/8 percent Treasury Certificates of Indebtedness of Series G-1945, open on an exchange basis, par for par, to holders of Treasury Certificates of Indebtedness of Series F-1944, maturing October 1, 1944. Cash subscriptions will not be received.

The certificates now offered will be dated October 1, 1944, and will bear interest from that date at the rate of seven-eighths of one percent per annum, payable semiannually on April 1 and October 1, 1945. They will mature October 1, 1945. They will be issued in bearer form only, with two interest coupons attached, in denominations of \$1,000, \$5,000, \$10,000, \$100,000 and \$1,000,000.

Pursuant to the provisions of the Public Debt Act of 1941, interest upon the certificates now offered shall not have any exemption, as such, under Federal tax Acts now or hereafter enacted. The full provisions relating to taxability are set forth in the official circular to be released September 25.

Subscriptions will be received at the Federal Reserve Banks and Branches and at the Treasury Department, Washington, and should be accompanied by a like face amount of the maturing certificates. Subject to the usual reservations, all subscriptions will be allotted in full.

There are now outstanding \$3,519,047,000 of the Series F-1944 certificates.

The text of the official circular will be made public on September 25th.

A copy of the Treasury's official circular containing the terms of this exchange offering, as well as the form to be used in entering subscriptions, will be mailed to reach you on Monday, September 25, 1944.

ALLAN SPROUL,
President.

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

September 25, 1944

REDEMPTION OF UNITED STATES SAVINGS BONDS
Tables of Current Redemption Values

*To all Incorporated Banks and Trust Companies
in the Second Federal Reserve District Qualified
to Make Payments in Connection with the Redemption
of United States Savings Bonds:*

In accordance with the provisions of Section 321.12 of Treasury Department Circular No. 750 and Paragraph 26 of the Memorandum of Instructions which appear at pages 8 and 20, respectively, of our Circular No. 2834, dated September 5, 1944, we enclose a supply of tables of redemption values for United States Savings Bonds of Series A to E (inclusive) presented for redemption during the month of October 1944.

You will observe that the enclosed tables are for use *only* during the month of October 1944. Accordingly, all copies of the enclosed tables in your possession (except file copies) should be withdrawn at the close of business on October 31, 1944, and destroyed. Copies of new tables to be used during the month of November will be mailed to reach you not later than October 20, and tables for use in each succeeding calendar month thereafter will be mailed to reach you not later than the twentieth day of the preceding month. In order that you may be assured of having the proper tables for use on the first day of each calendar month, it will be appreciated if you will notify us immediately in the event that a supply of such tables should not be received by you on the twentieth day of the preceding month.

If the number of tables which you require is different from the number enclosed with this circular, kindly advise us of the proper number in order that we may change our records accordingly.

ALLAN SPROUL,
President.

USE ONLY DURING OCTOBER 1944

TABLE OF REDEMPTION VALUES

For

UNITED STATES SAVINGS BONDS SERIES A TO E (Inclusive)

Presented for Redemption During the Month of October 1944

**OCTOBER
1944**

**OCTOBER
1944**

SERIES	ISSUE DATE		REDEMPTION VALUES BY DENOMINATIONS					
	YEARS	MONTHS (Inclusive)	\$10.00	\$25.00	\$50.00	\$100.00	\$500.00	\$1000.00
E	1944	Sept. to Oct.	BONDS ARE NOT ELIGIBLE FOR PAYMENT DURING MONTH OF OCTOBER					
E	1944	Jan. to Aug.	\$7. 50	\$18. 75	\$37. 50	\$75. 00	\$375. 00	\$750. 00
E	1943	Nov. to Dec.		18. 75	37. 50	75. 00	375. 00	750. 00
		May to Oct.		18. 87	37. 75	75. 50	377. 50	755. 00
		Jan. to Apr.		19. 00	38. 00	76. 00	380. 00	760. 00
E	1942	Nov. to Dec.		19. 00	38. 00	76. 00	380. 00	760. 00
		May to Oct.		19. 12	38. 25	76. 50	382. 50	765. 00
		Jan. to Apr.		19. 25	38. 50	77. 00	385. 00	770. 00
E	1941	Nov. to Dec.		19. 25	38. 50	77. 00	385. 00	770. 00
		May to Oct.		19. 50	39. 00	78. 00	390. 00	780. 00
D	1941	Jan. to Apr.		20. 25	40. 50	81. 00	405. 00	810. 00
D	1940	Nov. to Dec.		20. 25	40. 50	81. 00	405. 00	810. 00
		May to Oct.		20. 50	41. 00	82. 00	410. 00	820. 00
		Jan. to Apr.		20. 75	41. 50	83. 00	415. 00	830. 00
D	1939	Nov. to Dec.		20. 75	41. 50	83. 00	415. 00	830. 00
		May to Oct.		21. 00	42. 00	84. 00	420. 00	840. 00
		Jan. to Apr.		21. 25	42. 50	85. 00	425. 00	850. 00
C	1938	Nov. to Dec.		21. 25	42. 50	85. 00	425. 00	850. 00
		May to Oct.		21. 50	43. 00	86. 00	430. 00	860. 00
		Jan. to Apr.		21. 75	43. 50	87. 00	435. 00	870. 00
C	1937	Nov. to Dec.		21. 75	43. 50	87. 00	435. 00	870. 00
		May to Oct.		22. 00	44. 00	88. 00	440. 00	880. 00
		Jan. to Apr.		22. 50	45. 00	90. 00	450. 00	900. 00
B	1936	Nov. to Dec.		22. 50	45. 00	90. 00	450. 00	900. 00
		May to Oct.		23. 00	46. 00	92. 00	460. 00	920. 00
		Jan. to Apr.		23. 50	47. 00	94. 00	470. 00	940. 00
A	1935	Nov. to Dec.		23. 50	47. 00	94. 00	470. 00	940. 00
		May to Oct.		24. 00	48. 00	96. 00	480. 00	960. 00
		Mar. to Apr.		24. 50	49. 00	98. 00	490. 00	980. 00

DO NOT USE THIS TABLE AFTER OCTOBER 31, 1944

(Important—see other side)

IMPORTANT—PLEASE READ

1. The series designation on the face of this card will indicate the months and years during which bonds of Series A, B, C, and D were on sale. Series E bonds currently being sold have been on sale since MAY 1941.
2. The registration regulations, insofar as individuals (natural persons) are concerned, are the same for all series of bonds (A to E).
3. Bonds of all series should show an impression of the issuing agent's dating stamp.
4. Series A bonds should show (a) an issue date and (b) a due date
Series B bonds should show (a) an issue date and (b) a due date
Series C bonds should show (a) an issue date
Series D bonds should show (a) an issue date and (b) a due date
Series E bonds should show (a) an issue date
5. All series (A to E inclusive) mature 10 years after the issue date.
6. The portraits on all series of bonds are:
 - \$10 denomination, Benjamin Franklin (Series E only)
 - 25 denomination, George Washington
 - 50 denomination, Thomas Jefferson
 - 100 denomination, Grover Cleveland
 - 500 denomination, Woodrow Wilson.
 - 1,000 denomination, Abraham Lincoln