

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 3013
October 10, 1945]

VICTORY LOAN DRIVE
\$200 Denomination Series E Bond
Operations of Issuing Agents Qualified for Sale of Series E Bonds

*To All Issuing Agents in the Second Federal Reserve District
Qualified for Sale of United States Savings Bonds, Series E:*

The Victory Loan Drive will open on October 29, and will run through December 8, 1945. Although the formal period of the drive will end on the latter date, all sales of Savings Bonds made between October 29 and December 31 will be included in the totals for the drive, provided the stubs of such bonds are received by us in sufficient time to be processed in that period.

The sale of a \$200 denomination Series E bond, issued in memory of the late President Franklin Delano Roosevelt and bearing his portrait, will be inaugurated at the start of the drive on October 29. This bond, the issue price of which is \$150, constitutes an additional denomination of Series E bonds and has the same terms and attributes as the other denominations. A copy of the Second Supplement to Treasury Department Circular No. 653 (Second Revision), relating to the additional denomination, is enclosed for your information.

We are now prepared to furnish stock of \$200 Series E bonds to issuing agents on requisition. Issuing agents which receive stock of the \$200 bonds in advance of the opening of the Victory Loan Drive are cautioned, however, that *under no circumstances shall a \$200 bond be issued before October 29 nor shall it bear an issue date prior to October 1945.* In order to provide for the additional denomination, we have revised our forms for requisitioning bond stock, reporting sales, and returning spoiled bonds. An initial supply of the revised forms is being sent to you under separate cover.

In order that you may prepare for your operations in connection with the Victory Loan Drive, you should be guided by the following instructions:

1. In anticipation of the large number of Series E Bonds to be issued during the drive, issuing agents are urged to requisition in advance an adequate supply of bond stock so that they will be prepared to make prompt delivery of bonds during the drive. If the maximum amount of bond stock which any agent is authorized to have on hand is considered insufficient to meet the demands anticipated during the drive, we will consider a temporary increase in such maximum upon receipt of a written request therefor accompanied by a statement of the facts indicating the necessity for the increase.

2. During the period October 29 to December 31, all issuing agents, except those issuing bonds exclusively to persons enrolled in payroll allotment plans, are requested to report and remit for sales *not less frequently than twice each week.* Agents issuing bonds exclusively to persons under payroll allotment plans should report sales as frequently as possible. More frequent reporting by all agents will facilitate our work and will enable us to furnish accurate and up-to-date sales reports to the State War Finance Committees which will disseminate such information among the County Chairmen throughout the Second Federal Reserve District.

We stand ready at all times to render prompt service to issuing agents and to assist them in every way possible.

ALLAN SPROUL,
President.

UNITED STATES SAVINGS BONDS—SERIES E

WAR SAVINGS BONDS

1945
 Department Circular No. 653
 Second Revision
 Second Supplement
 Fiscal Service
 Bureau of the Public Debt

TREASURY DEPARTMENT
 OFFICE OF THE SECRETARY
 Washington, July 2, 1945.

Department Circular No. 653, Second Revision, dated August 31, 1943, as supplemented June 7, 1944, fixing the terms and governing the issue of United States Savings Bonds of Series E, currently designated War Savings Bonds, is hereby further supplemented, as follows:

1. In addition to the denominations previously authorized, bonds of Series E will be issued in the denomination of \$200 (maturity value), the issue price of which will be \$150. The provisions of said Circular No. 653, Second Revision, and the regulations governing savings bonds shall extend to bonds of Series E in the denomination of \$200.

2. The redemption values before maturity of bonds of Series E, in the denomination of \$200, conforming to those of other denominations of this series, will be shown on the bonds, and are set forth in the appended table.

HENRY MORGENTHAU, Jr.,
Secretary of the Treasury.

Table of Redemption Values

showing how bonds of Series E in the denomination of \$200 (maturity value) increase in redemption value during successive half-year periods following issue:

ISSUE PRICE, \$150

Period after issue date	Redemption value during period	Period after issue date	Redemption value during period
First ½ year.....	\$150	5 to 5½ years.....	\$164
½ to 1 year.....	150	5½ to 6 years.....	166
1 to 1½ years.....	151	6 to 6½ years.....	168
1½ to 2 years.....	152	6½ to 7 years.....	172
2 to 2½ years.....	153	7 to 7½ years.....	176
2½ to 3 years.....	154	7½ to 8 years.....	180
3 to 3½ years.....	156	8 to 8½ years.....	184
3½ to 4 years.....	158	8½ to 9 years.....	188
4 to 4½ years.....	160	9 to 9½ years.....	192
4½ to 5 years.....	162	9½ to 10 years.....	196
AT MATURITY (10 years from issue date).....			\$200