

**FEDERAL RESERVE BANK  
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 3040]  
[December 15, 1945]

**VICTORY LOAN DRIVE**

**Deliveries of 2½% Treasury Bonds of 1967-72**

*To all Banking Institutions in the  
Second Federal Reserve District:*

The unprecedented number of subscriptions entered throughout the country for 2½% Treasury Bonds of 1967-72, offered during the Victory Loan Drive, has exhausted the stocks of bearer bonds of this issue held by the Federal Reserve Banks and the Treasury Department. The Bureau of Engraving and Printing is replenishing these stocks as rapidly as possible, but for the time being it will be necessary for us to defer delivery of bonds in respect of a relatively small number of subscriptions until our stock of bonds has been replenished.

In the event customers who have entered their subscriptions to 2½% Treasury Bonds of 1967-72 through you should inquire regarding delivery of their bonds, we should appreciate it if you would inform them that delivery must be deferred because of circumstances beyond our control but will be made promptly after our stock has been replenished.

ALLAN SPROUL,  
*President.*

