

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 3963]
April 10, 1953]

UNITED STATES SAVINGS BONDS, SERIES E

Revision of Operating Circular No. 20

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

Enclosed with this circular is a copy of Operating Circular No. 20, Revised April 10, 1953. The circular was revised principally to conform to Department Circular No. 530, Seventh Revision, dated May 21, 1952, which contains the Treasury Department regulations governing United States Savings Bonds. In addition, the language in paragraphs 24, 25, and 26 has been clarified. Agents should make weekly reports of sales of Savings bonds, or more frequent reports if the volume of sales warrants them. In some unusual circumstances, however, the reports may be made less frequently, but never less frequently than once each month, whether or not the agent has any sales to report.

The new address of the Treasury Department's Division of Loans and Currency appears in paragraphs 36 and 41. Finally, a new paragraph, number 42, has been added to specify the records that agents should maintain and for how long they should be held.

Additional copies of the revised operating circular will be furnished upon request.

ALLAN SPROUL,
President.