

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

{ Circular No. 4206 }
March 9, 1955 }

Savings Bonds Not Accepted for Safekeeping After March 31, 1955

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

Savings bonds are now accepted for safekeeping by Federal Reserve Banks, as fiscal agents of the United States, and by the Treasurer of the United States, pursuant to Treasury Department regulations. Because less than one per cent of the savings bonds now outstanding are so held, and as an economy measure, the Treasury has amended its regulations so that savings bonds will no longer be accepted for safekeeping after March 31, 1955, by Federal Reserve Banks or the Treasurer of the United States, but those held in safekeeping as of March 31 will continue to be held until withdrawn. Accordingly, this Bank will not accept for safekeeping savings bonds of any series on and after April 1, 1955.

The changes in the Treasury's regulations on the safekeeping of savings bonds do not affect the safekeeping facilities offered by this Bank to its member banks for their own account. Those facilities will continue to be offered to member banks as provided in our Operating Circular No. 14.

Additional copies of this circular will be furnished upon request.

ALLAN SPROUL,
President.