

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

[ Circular No. 5113 ]  
[ November 22, 1961 ]

**Special Notice to Trustees and Institutional Holders of Series F and G Savings Bonds  
Maturing in 1962 Desiring to Exchange Them for 3 $\frac{7}{8}$ % Treasury Bonds of 1968**

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

The following statement was made public today:

The Treasury Department announced today that it has received information from banking institutions and other sources that due to the holiday this week many holders of the Series F and G savings bonds which mature in 1962 and which may be exchanged for 3 $\frac{7}{8}$  percent Treasury Bonds of 1968 will not be able to complete all the detailed requirements necessary to enable them to file their subscriptions by November 24, 1961, the closing date for the receipt of subscriptions from all classes of subscribers other than individuals. (The closing date for the receipt of subscriptions from individuals is November 30, 1961.) In many cases, it is necessary for holders of Series F and G bonds to obtain signatures of trustees or other officials, or to await meetings of trustees or committees before the exchange can be consummated.

In view of this situation, the Treasury will permit those holders of Series F and G savings bonds who are unavoidably delayed in completing their subscriptions to file with Federal Reserve Banks and Branches or the Treasurer of the United States, or place in the mail before midnight November 24, 1961, a letter of intent stating that they propose to enter an exchange subscription and giving the reasons which account for their inability to complete their subscription and delivery of the Series F and G savings bonds to be exchanged by that date. In such cases, the subscribers will have until the close of business November 30, 1961, to complete their subscriptions.

The Treasury announced on November 17, 1961, that holders of Series F and G savings bonds which mature in 1962 may exchange them at their face amount, with certain interest and other adjustments, as of December 15, 1961, for the 3 $\frac{7}{8}$  percent Treasury Bonds dated June 23, 1960, maturing May 15, 1968, to be issued at a price of 99.50 percent, and that the subscription books would be open for the receipt of subscriptions from all classes of subscribers from November 20 through November 24, 1961, and in addition, subscriptions could be submitted by individuals through November 30, 1961.

ALFRED HAYES,  
*President.*