

FEDERAL RESERVE BANK
OF NEW YORK

Circular No. 6724
April 29, 1971

EFFECTIVE DATE OF MARGIN REQUIREMENTS AS TO BORROWERS

*To All Persons Extending Securities Credit
in the Second Federal Reserve District:*

Our Circular No. 6721, dated April 27, 1971, contained the texts of a statement and a notice issued by the Board of Governors of the Federal Reserve System, which state that the amendment to the Securities and Exchange Act of 1934 contained in Title III of Public Law 91-508 will become effective as to borrowers in both foreign and domestic securities transactions at a date not later than December 1, 1971.

We have now been informed by the Board of Governors that this date, in both the statement and the notice, should be corrected to read "November 1, 1971."

ALFRED HAYES,
President.