

FEDERAL RESERVE BANK OF DALLAS

FISCAL AGENT OF THE UNITED STATES

Dallas, Texas, October 23, 1941

IMPORTANT NOTICE

**To Banks, Trust Companies, and
Others Concerned:**

For your information, there is quoted below an excerpt from the press statement of the Secretary of the Treasury regarding the recent offering of 1 percent United States Treasury notes:

“It is contemplated that all of the Government-guaranteed issues now outstanding in the hands of the public will eventually be converted into Treasury issues, so that the market will ultimately be dealing with but one class of Government obligation.”

This change in policy will no doubt reduce the number of financing operations in the market on behalf of the Government and simplify the Treasury's financing program.

Yours very truly,

R. R. GILBERT

President