

FEDERAL RESERVE BANK OF DALLAS

FISCAL AGENT OF THE UNITED STATES

Dallas, Texas, November 13, 1946

EXCHANGE OFFERING AND REDEMPTION NOTICE

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

There is quoted below a press statement issued by the Treasury Department regarding the December financing:

“The Treasury will announce on Monday, November 18, an offering of one-year $\frac{7}{8}$ percent Certificates of Indebtedness in exchange for the Certificates of Indebtedness of Series K-1946, maturing December 1, 1946, in the amount of \$3,768,201,000.

“The $1\frac{1}{2}$ per cent Treasury Notes of Series B-1946, in the amount of \$3,260,777,000, which will mature on December 15, will be redeemed in cash.”

Official offering circulars and subscription forms for the exchange offering will be mailed so as to reach all banking institutions on November 18. If the circulars and forms are not received in sufficient time, however, subscriptions may be entered by mail or by telegram, subject to confirmation with an official application blank.

Yours very truly,

R. R. GILBERT

President