

FEDERAL RESERVE BANK OF DALLAS

FISCAL AGENT OF THE UNITED STATES

Dallas, Texas, January 15, 1949

**PRELIMINARY ANNOUNCEMENT
EXCHANGE OFFERING**

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

There is quoted below a press statement which will be issued Monday morning by the Treasury Department in regard to the February financing:

“The Treasury will announce on Wednesday, January 19, an offering of one-year one and one-quarter percent Treasury Certificates of Indebtedness in exchange for the Certificates of Indebtedness of Series B-1949, maturing February 1, 1949, in the amount of \$2,188,813,000.”

Official offering circulars and subscription forms for the exchange offering will be mailed so as to reach all banking institutions on Wednesday, January 19. 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