

FEDERAL RESERVE BANK OF DALLAS

FISCAL AGENT OF THE UNITED STATES

Dallas, Texas, February 9, 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 was issued today by the Treasury Department in regard to the March financing:

“The Treasury will announce on Tuesday, February 15, an offering of one-year one and one quarter percent Treasury Certificates of Indebtedness in exchange for the Certificates of Indebtedness of Series C-1949, maturing March 1, 1949, in the amount of \$3,553,156,000.”

Official offering circulars and subscription forms for the exchange offering will be mailed so as to reach all banking institutions on Tuesday, February 15. If the circulars and forms are not received in sufficient time, however, subscriptions may be forwarded by letter or by telegram, subject to confirmation with an official application blank.

Yours very truly,

R. R. GILBERT

President