

FEDERAL RESERVE BANK OF DALLAS

FISCAL AGENT OF THE UNITED STATES

Dallas, Texas, August 23, 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 issued August 22, 1949, by the Treasury Department in regard to the September, October and December financing:

“Secretary Snyder announced today that the Treasury will offer on Wednesday, August 31, a $1\frac{1}{8}$ percent one-year Certificate to refund the 2 percent Bonds called for redemption on September 15, 1949. He also said that a new Certificate of Indebtedness would be offered to refund the Certificates maturing on October 1, 1949; and that a Treasury Note would be offered in connection with the refunding of the Treasury Bonds called for redemption on December 15, 1949.”

Official offering circulars and subscription forms for the exchange offering to refund the 2 percent bonds called for redemption on September 15, 1949, will be mailed so as to reach all banking institutions by Wednesday, August 31. 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