

FEDERAL RESERVE BANK OF DALLAS

FISCAL AGENT OF THE UNITED STATES

Dallas, Texas, May 28, 1951

**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 today by the Treasury Department in regard to the June financing:

“Secretary of the Treasury Snyder announced today that owners of the 2¾ percent Treasury Bonds of 1951-54 called for redemption on June 15, and owners of the three issues of 1¼ percent Treasury Notes maturing July 1, will be offered 9½-month 1⅞ percent Treasury Certificates of Indebtedness to be dated June 15, 1951, with an adjustment of interest on the maturing notes to that date.

“The called bonds outstanding amount to \$1,626,686,150 and the maturing notes aggregate \$8,445,058,000. The subscription books will open on Monday, June 4.”

The official offering circular and subscription forms for the exchange will be mailed so as to reach all banking institutions on or before June 4, the date the books are opened. If the circular 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