

FEDERAL RESERVE BANK OF DALLAS
FISCAL AGENT OF THE UNITED STATES

Dallas, Texas, November 26, 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 December 15 financing:

“Acting Secretary of the Treasury Foley announced today that the subscription books will open on Monday, December 3, for an 11½ month 1⅞ percent Certificate of Indebtedness to be issued in exchange for the 2¼ percent Treasury Bonds of 1951-53, which were called for redemption December 15, 1951, in the amount of \$1,118,051,100.

“The new 1⅞ percent Certificate of Indebtedness will be dated December 15, 1951, and will mature December 1, 1952.”

The official offering circular and subscription form for the exchange will be mailed so as to reach all banking institutions on or before December 3, the date the books are opened. If the circular and form 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