

FEDERAL RESERVE BANK
OF DALLAS
FISCAL AGENT OF THE UNITED STATES

Dallas, Texas, May 14, 1952

To the Executive Officer of the Addressee:

After the offering in March 1951 of Investment Series B 2½ percent Treasury Bonds in exchange for certain long term Treasury issues, a number of holders of the latter issues expressed disappointment at not having known about the opportunity of making this exchange.

As announced in the Treasury press statement of April 30, 1952, previously distributed, another opportunity of exchanging certain long term Treasury issues for 2½ percent Investment Series Bonds of 1975-80, as well as an opportunity for making cash subscriptions for this issue, will be offered to investors starting Monday, May 19. Official circulars and subscription forms containing complete details of the offering will be mailed to arrive on or before Monday, May 19.

The cash portion of these subscriptions may be credited to the Treasury Tax and Loan Accounts of qualified depositories. The issues which will be eligible for exchange for the 2½ percent bonds are the following:

2½ percent bonds of 1965-70, dated Feb. 1, 1944, due March 15, 1970
2½ percent bonds of 1966-71, dated Dec. 1, 1944, due March 15, 1971
2½ percent bonds of 1967-72, dated June 1, 1945, due June 15, 1972
2½ percent bonds of 1967-72, dated Nov. 15, 1945, due Dec. 15, 1972

In order that the widest possible publicity may be given, especially to holders of these four Treasury issues, banking institutions may wish to contact customers to whom they have sold bonds of these issues or for whom coupons detached from such bonds have been collected. Your assistance in bringing this information to the attention of such customers will also be appreciated by the Treasury Department.

Yours very truly,


President