

**FEDERAL RESERVE BANK OF DALLAS**

**FISCAL AGENT OF THE UNITED STATES**

Dallas, Texas, June 10, 1952.

**PRELIMINARY ANNOUNCEMENT  
CASH AND EXCHANGE OFFERINGS**

**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 July financing:

“Secretary Snyder announced today that the Treasury will offer for cash on Monday, June 16, 1952, an intermediate bond to be dated July 1, 1952, in the amount of \$3,500,000,000, or thereabouts. Proceeds from the sales of this bond may be deposited in Treasury Tax and Loan Accounts.

“The Secretary also announced that holders of the 17/8 percent Certificates of Indebtedness of Series B-1952, maturing July 1, 1952, in the amount of \$5,215,849,000, will be offered at the same time a 17/8 percent Certificate of Indebtedness to be dated July 1, 1952, and to mature June 1, 1953. This maturity date has been selected in order to keep June 15, 1953, open for Tax Anticipation Bills.”

The official circulars and subscription forms for the offerings will be mailed to reach all banking institutions on or before the date the books are opened. If the circulars and forms are not received in sufficient time, however, subscriptions may be entered by mail or by telephone, subject to confirmation with an official application blank.

Yours very truly,

**R. R. GILBERT**

**President**