

FEDERAL RESERVE BANK OF DALLAS

FISCAL AGENT OF THE UNITED STATES

Dallas, Texas, April 13, 1953

**IMPORTANT ANNOUNCEMENT
PERTAINING TO CURRENT CASH OFFERING**

**To All Banking Institutions, and Others Concerned,
in the Eleventh Federal Reserve District:**

There is quoted below an announcement released today by the
Treasury Department:

“The Secretary of the Treasury has requested that in order
to minimize speculative subscriptions to the new $3\frac{1}{4}$ percent
bond, commercial banks and other lenders refrain from mak-
ing unsecured loans, or loans collateralized in whole or in part
by the securities subscribed for, to cover the initial deposits
which are required to be paid when subscriptions are entered.”

Yours very truly,

R. R. GILBERT

President