

FEDERAL RESERVE BANK OF DALLAS

FISCAL AGENT OF THE UNITED STATES

Dallas, Texas, August 3, 1953

**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:

“Secretary Humphrey announced today that the subscription books will open on Wednesday, August 5, for the exchange of the 2 percent Certificates of Indebtedness of Series C-1953 which will mature August 15, 1953, in the amount of \$2,881,576,000.

“The holders of these certificates will be offered one-year 2 $\frac{5}{8}$ percent Certificates of Indebtedness in exchange for their present holdings.”

The official circular and subscription forms for the exchange offering will be mailed to reach all banking institutions on Wednesday, August 5, the date the books open. 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