

FEDERAL RESERVE BANK OF DALLAS

FISCAL AGENT OF THE UNITED STATES

Dallas, Texas, February 13, 1958

CALL FOR REDEMPTION

2¾ Percent Treasury Bonds of 1958-63

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

Printed on the reverse of this letter is the text of a press release dated February 14, 1958, by the Secretary of the Treasury, calling for redemption on June 15, 1958, of 2¾ percent Treasury Bonds of 1958-63.

It will be observed that holders of the bonds may be offered the privilege of exchanging all or any part of their holdings for other interest-bearing obligations of the United States. In that event, notice of such exchange privilege will be given in advance of the redemption date, and appropriate forms to accompany the bonds for exchange will be forwarded in the usual manner.

Yours very truly,

Watrous H. Irons

President

RELEASE A. M. NEWSPAPERS,
Friday, February 14, 1958.

The Treasury Department today issued the official notice of call for redemption on June 15, 1958, of the partially tax-exempt $2\frac{3}{4}$ percent Treasury Bonds of 1958-63, dated June 15, 1938, due June 15, 1963. There are now outstanding \$918,780,600 of these bonds.

It has been the practice of the Treasury to call the partially tax-exempt bonds at the first call dates because the total cost of these borrowings to the Treasury, taking into account interest and the tax advantages to the holders, is greater than the cost based upon current interest rates of new issues of comparable maturities.

The text of the formal notice of call is as follows:

TWO AND THREE-QUARTERS PERCENT TREASURY BONDS OF 1958-63

(Dated June 15, 1938)

NOTICE OF CALL FOR REDEMPTION

To Holders of $2\frac{3}{4}$ percent Treasury Bonds of 1958-63, and Others Concerned:

1. Public notice is hereby given that all outstanding $2\frac{3}{4}$ percent Treasury Bonds of 1958-63, dated June 15, 1938, due June 15, 1963, are hereby called for redemption on June 15, 1958, on which date interest on such bonds will cease.

2. Holders of these bonds may, in advance of the redemption date, be offered the privilege of exchanging all or any part of their called bonds for other interest-bearing obligations of the United States, in which event public notice will hereafter be given and an official circular governing the exchange offering will be issued.

3. Full information regarding the presentation and surrender of the bonds for cash redemption under this call will be found in Department Circular No. 300, Revised, dated April 30, 1955.

ROBERT B. ANDERSON,
Secretary of the Treasury.

TREASURY DEPARTMENT,
Washington, February 14, 1958.