

FEDERAL RESERVE BANK OF DALLAS

FISCAL AGENT OF THE UNITED STATES

Dallas, Texas, January 30, 1959

EXCHANGE OFFERING

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

Enclosed are Treasury Department Circulars Nos. 1021 and 1022 governing the offering of:

3³/₄ percent Treasury Certificates of Indebtedness of Series A-1960

4 percent Treasury Notes of Series D-1962

These securities are offered only in exchange for:

2¹/₂ percent Treasury Certificates of Indebtedness of Series A-1959, maturing February 14, 1959

1⁷/₈ percent Treasury Notes of Series A-1959, maturing February 15, 1959

The maturing securities may be tendered singly or in combinations aggregating \$1,000 or multiples thereof. **Cash subscriptions will not be received.**

The new securities will be dated February 15, 1959. Payment for the face amount of new securities allotted in this offering must be made on or before February 16, 1959 by tendering a like face amount of securities set forth above.

The new certificates and the new notes will be offered at an issue price of 99.993 percent of par to holders of the maturing certificates, and at par to holders of the maturing notes.

Subscriptions to the exchange offering will be received at this bank and its branches at El Paso, Houston and San Antonio, and should be submitted on the enclosed forms. Additional circulars and forms will be forwarded upon request.

CLOSING OF SUBSCRIPTION BOOKS

The subscription books will close at the close of business **Wednesday, February 4. No further closing announcement will be made.**

Subscriptions addressed to a Federal Reserve bank or branch or to the Treasury Department and placed in the mail before midnight, February 4, will be considered as having been entered before the close of the subscription books.

Yours very truly,

Watrous H. Irons

President