

FEDERAL RESERVE BANK OF DALLAS

FISCAL AGENT OF THE UNITED STATES

Dallas, Texas, October 12, 1960

**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 in regard to a forthcoming exchange offering:

“The holders of \$7,037 million of 4¾ percent Treasury Certificates of Indebtedness Series C-1960, and \$3,806 million of 2⅛ percent Treasury bonds maturing November 15, 1960, will be offered preemptive rights to exchange their holdings at maturity for new securities to be offered near the end of this month.

“An announcement of the terms of the new issue, or issues, will be made at that time.”

Yours very truly,

Watrous H. Irons

President