FEDERAL RESERVE BANK OF DALLAS

FISCAL AGENT OF THE UNITED STATES

Dallas, Texas, April 18, 1961

NOTICE REGARDING TREASURY FINANCING

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 current financing:

"The holders of $3,674 million of 4⅜ percent Certificates of Indebtedness of Series B-1961, dated May 15, 1960, maturing May 15, 1961, and holders of $4,078 million of 3⅝ percent Treasury Notes of Series B-1961, dated December 1, 1958, maturing May 15, 1961, will **not** be offered preemptive rights to exchange their holdings for new securities to be offered early next month. The maturing certificates and notes, aggregating $7,752 million, will be paid off in cash. Approximately $4,800 million of the certificates and notes are publicly held.

"The necessary funds to pay off the maturing certificates and notes will be provided by another issue, or other issues, of direct Treasury obligations offered for cash subscriptions. Subscribers to such new issue, or issues, who hold the maturing certificates and notes may, if they wish, deposit them at face value in lieu of any cash down payments required with subscriptions. To the extent subscribers are allotted the new securities, the Treasury will accept the maturing securities in lieu of cash in making final payments.

"The announcement of the terms of the new issue, or issues, will be made later this month."

Yours very truly,

Watrous H. Irons

President

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