

(Closed)

# FEDERAL RESERVE BANK OF NEW YORK

SECURITIES DEPARTMENT

July 15, 1919.

## UNITED STATES TREASURY 4½% "TAX" CERTIFICATES OF INDEBTEDNESS

Subscriptions to Series T 7, dated July 1, 1919, maturing December 15, 1919,  
closed July 14th, 1919.

Subscriptions to Series T 8, dated July 15, 1919, maturing March 15, 1920,  
now being received.

TO ALL BANKS, TRUST COMPANIES, SAVINGS BANKS, BANKERS, INVESTMENT DEALERS  
AND PRINCIPAL CORPORATIONS IN THE SECOND FEDERAL RESERVE DISTRICT,

DEAR SIRs:

Subscriptions to "tax" certificates of indebtedness, Series T 7, were closed yesterday, July 14, 1919, pursuant to the following notice received from the Treasury Department:

"Secretary Glass announced that subscriptions for Treasury certificates of indebtedness of Series T 7, dated July 1 and maturing December 15, closed at the close of business July 14. The amount of subscriptions reported to date for this issue is approximately \$500,000,000 which together with the amount of Treasury certificates of indebtedness of Series T 5, dated June 3, and maturing December 15, makes the aggregate amount of certificates maturing on the latter date approximately \$730,000,000. Sales of Treasury certificates of indebtedness from July 1 to 14 make an approximate total of \$826,468,000 itemized as follows:

Series	Dated	Maturing	Amount
T 6	July 1	Sept. 15	\$326,468,000
T 7	July 1	Dec. 15	500,000,000"

There are, therefore, at this time, no open issues of Treasury certificates of indebtedness with the exception of the current issue, Series T 8, dated to-day, July 15, 1919, and maturing March 15, 1920.

Subscriptions to Series T 8, the certificates of which are acceptable on March 15, 1920, in payment of income and profits taxes, are now being received.

Yours very truly,

R. H. TREMAN,

*Deputy Governor.*