

FEDERAL RESERVE BANK
OF NEW YORK

*Certificates of Indebtedness
Department*

[Circular No. 302
September 15, 1920]

(closed)

Subscription Books Closed

United States of America Treasury Certificates of Indebtedness
Series T M 3—1921, 5¾ Per Cent. Due March 15, 1921
Series T S—1921, 6 Per Cent. Due September 15, 1921

*To all Banks, Trust Companies, Savings Banks, Bankers, Investment Dealers
and Principal Corporations in the Second Federal Reserve District:*

The Secretary of the Treasury has announced that subscriptions for the 5¾ per cent. treasury certificates of indebtedness of Series T M 3—1921, dated September 15, 1920 and maturing on March 15, 1921, and the 6 per cent. treasury certificates of indebtedness of the Series T S—1921, dated September 15, 1920 and maturing on September 15, 1921, closed at the close of business Wednesday, September 15, 1920, the date of issue.

Preliminary reports received by the Treasury Department from the twelve Federal Reserve Banks indicate that the combined issue, which was for \$400,000,000 or thereabouts, has been oversubscribed and that the total subscriptions approximate \$475,000,000.

Very truly yours,

J. H. CASE,

Acting Governor