

FEDERAL RESERVE BANK
OF NEW YORK

*Certificates of Indebtedness
Department*

[Circular No. 380
June 15, 1921]

Subscription Books Closed

Three-Year $5\frac{3}{4}$ Per Cent. United States Treasury Notes
One-Year $5\frac{1}{2}$ Per Cent. United States Treasury Certificates

Dated and bearing interest from June 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 the combined offering of three-year $5\frac{3}{4}$ per cent. Treasury notes, dated June 15, 1921, due June 15, 1924, and one-year $5\frac{1}{2}$ per cent. Treasury certificates, dated June 15, 1921, due June 15, 1922, closed at the close of business on Wednesday, June 15, 1921, the date of issue.

Preliminary reports received by the Treasury Department from the twelve Federal Reserve Banks indicate that the offering of the two issues which was for \$500,000,000, or thereabouts, has been heavily oversubscribed.

No further subscriptions, therefore can be received.

Very truly yours,

BENJ. STRONG,
Governor.

TO THE INVESTOR:

If you desire to purchase certificates or notes of the above issues after the closing of the subscriptions, or certificates of any outstanding issue, you should make application to your own bank, or if it can not obtain them for you, to the Federal Reserve Bank of New York.