FEDERAL RESERVE BANK OF NEW YORK

Government Bond Department Circular No. 754 December 9, 1926

Subscription Books Closed

On December 15th Offering of 31/4 Per Cent Treasury Certificates

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

According to an announcement by the Treasury Department, the subscription books for the current offering of \$200,000,000, or thereabouts, of 3½ per cent Treasury certificates of indebtedness, dated December 15, 1926, due September 15, 1927, Series TS-1927, closed at the close of business today, Thursday, December 9, 1926.

No further cash or exchange subscriptions to this offering, therefore, can be received by us.

Very truly yours,

Benj. Strong,

Governor.

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Federal Reserve Bank of St. Louis