

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

Securities Department

[Circular No. 795]
June 30, 1927]

SUBSCRIPTION BOOKS CLOSED

**On 3½ Per Cent Treasury Bonds of 1943-47 Offered in Exchange for
Second Liberty Loan Bonds**

*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 Under Secretary of the Treasury the exchange subscription books for the current issue of 3½ per cent Treasury bonds of 1943-47 closed at the close of business today, Thursday, June 30, 1927. No further subscriptions to this issue, therefore, can be received by the Federal Reserve Bank of New York, as fiscal agent of the United States.

Very truly yours,

BENJ. STRONG,
Governor.