

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

Securities Department

[Circular No. 838]
March 10, 1928]

Subscription Books Closed
On March 15th Offering of $3\frac{1}{4}$ and $3\frac{3}{8}$ 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 $3\frac{1}{4}$ per cent Treasury certificates of indebtedness, dated March 15, 1928, due December 15, 1928, Series TD2-1928, and of \$360,000,000, or thereabouts, of $3\frac{3}{8}$ per cent Treasury certificates of indebtedness, dated March 15, 1928, due March 15, 1929, Series TM-1929, closed at the close of business today, Saturday, March 10, 1928.

No further subscriptions to this offering, therefore, can be received by this bank.

Very truly yours,

BENJ. STRONG,
Governor.