

FEDERAL RESERVE BANK  
OF NEW YORK  
Fiscal Agent of the United States

[Circular No. 1054]  
September 1, 1931.]

## Subscription Books Closed

### On Offering of United States of America 1½ Per Cent Treasury Certificates of Indebtedness

Series TS-1932. Dated and Bearing Interest from September 15, 1931. Due September 15, 1932.

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*To all Banks and Trust Companies in the Second  
Federal Reserve District and Others Concerned:*

In accordance with instructions from the Treasury Department the subscription books for the issue of \$300,000,000, or thereabouts, of twelve month 1½ per cent Treasury certificates of indebtedness, Series TS-1932, dated and bearing interest from September 15, 1931, due September 15, 1932, closed at the close of business today, Tuesday, September 1, 1931. *Subscriptions for the certificates received after the close of business today will not be accepted.*

The subscription books on the current offering of \$800,000,000, or thereabouts, of 20-24 year United States of America 3 per cent Treasury bonds of 1951-55, dated September 15, 1931, due September 15, 1955, and redeemable at the option of the United States on and after September 15, 1951, will remain open until further notice.

GEORGE L. HARRISON,  
*Governor.*