

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

[Circular No. 1082]
[January 25, 1932.]

\$350,000,000
(or thereabouts)

Combined Offering of United States of America Treasury Certificates of Indebtedness

Dated and bearing interest from February 1, 1932.

Series A-1932, $3\frac{1}{8}$ per cent, due August 1, 1932.

Series A-1933, $3\frac{3}{4}$ per cent, due February 1, 1933.

The amount of each series to be issued will be in the proportion that the total subscriptions for that series bears to the total subscriptions received for both series.

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

The following statement by Secretary Mellon was today made public:

The Treasury is today offering for subscription, at par and accrued interest, through the Federal Reserve Banks, \$350,000,000, or thereabouts, Treasury certificates of indebtedness in two series, both dated and bearing interest from February 1, 1932, one series, A-1932, being for six months, with interest at the rate of $3\frac{1}{8}$ per cent, and maturing August 1, 1932, and the other series, A-1933, being for twelve months, with interest at the rate of $3\frac{3}{4}$ per cent, and maturing February 1, 1933. The amount of each series to be issued will be in the proportion that the total subscriptions for that series bears to the total subscriptions received for both series. The aggregate amount of the two series to be issued will be \$350,000,000, or thereabouts.

Applications will be received at the Federal Reserve Banks. The Treasury will accept in payment for the new certificates of either or both series, at maturity value, Treasury bills dated November 2, 1931, which mature on February 1, 1932, and subscriptions in payment of which such Treasury bills are tendered will be given preferred allotment.

Bearer certificates will be issued in denominations of \$500, \$1,000, \$5,000, \$10,000, and \$100,000. The certificates of Series A-1932 will have one interest coupon attached, payable August 1, 1932, and the certificates of Series A-1933, two interest coupons attached, payable August 1, 1932, and February 1, 1933.

These certificates will be exempt, both as to principal and interest, from all taxation, except estate and inheritance taxes.

These certificates are being issued in order to make funds available to meet initial needs under the President's emergency program, and will provide for the payment of \$60,000,000 of maturing Treasury bills.

Subject to the terms of this combined offering and to the provisions of Treasury Department Circular No. 92, dated October 1, 1928, as amended, special depositaries will be permitted to make payment for Treasury certificates of indebtedness of these issues by credit to "War Loan Deposit Accounts"; and in this connection the attention of special depositaries is called to the fact that, by the 1931 Fourth Supplement to Treasury Department Circular No. 92 Revised, the rate of interest to be paid on daily balances in the "War Loan Deposit Accounts" by special depositaries was reduced from 1 per cent per annum to $\frac{1}{2}$ per cent per annum effective June 1, 1931.

The subscription books for this combined offering are now open and applications will be received by this bank as fiscal agent of the United States. The terms of this offering are set forth in full in Treasury Department Circular No. 454, dated January 25, 1932, copy of which is printed on the following page.

GEORGE L. HARRISON,
Governor.

UNITED STATES OF AMERICA

TREASURY CERTIFICATES OF INDEBTEDNESS

Dated and bearing interest from February 1, 1932.

Series A-1932, $3\frac{1}{8}$ per cent, due August 1, 1932.

Series A-1933, $3\frac{3}{4}$ per cent, due February 1, 1933.

The Secretary of the Treasury, under the authority of the Act approved September 24, 1917, as amended, offers for subscription, at par and accrued interest, through the Federal Reserve Banks, \$350,000,000 or thereabouts, Treasury certificates of indebtedness, in two series, both dated and bearing interest from February 1, 1932, the certificates of Series A-1932 being payable on August 1, 1932, with interest at the rate of three and one-eighth per cent per annum, payable on a semiannual basis, and the certificates of Series A-1933 being payable on February 1, 1933, with interest at the rate of three and three-quarters per cent per annum, payable semiannually. The amount of each series to be issued will be in the proportion that the total subscriptions for that series bears to the total subscriptions received for both series. The aggregate amount of the two series to be issued will be \$350,000,000 or thereabouts.

The principal and interest of the certificates will be payable in United States gold coin of the present standard of value.

Applications will be received at the Federal Reserve Banks.

Bearer certificates will be issued in denominations of \$500, \$1,000, \$5,000, \$10,000, and \$100,000. The certificates of Series A-1932 will have one interest coupon attached, payable on August 1, 1932, and the certificates of Series A-1933, will have two interest coupons attached, payable on August 1, 1932 and February 1, 1933, respectively.

The certificates of these series shall be exempt, both as to principal and interest, from all taxation (except estate and inheritance taxes) now or hereafter imposed by the United States, any State, or any of the possessions of the United States, or by any local taxing authority.

The certificates of these series will be acceptable to secure deposits of public moneys. They will not be acceptable in payment of taxes, and will not bear the circulation privilege.

The right is reserved to reject any subscription, in whole or in part, and to allot less than the amount of certificates of either or both series applied for and to close the subscriptions as to either or both series at any time without notice. The Secretary of the Treasury also reserves the right to make allotment in full upon applications for smaller amounts, to make reduced allotments upon, or to reject, applications for larger amounts, and to make classified allotments and allotments upon a graduated scale; and his action in these respects will be final. Allotment notices will be sent out promptly upon allotment, and the basis of the allotment will be publicly announced.

Payment at par and accrued interest for certificates allotted must be made on or before February 1, 1932, or on later allotment. After allotment and upon payment Federal Reserve Banks may issue interim receipts pending delivery of the definitive certificates. Any qualified depository will be permitted to make payment by credit for certificates allotted to it for itself and its customers up to any amount for which it shall be qualified in excess of existing deposits, when so notified by the Federal Reserve Bank of its district. Treasury bills dated November 2, 1931, which mature on February 1, 1932, will be accepted at maturity value in payment for any certificates of either or both series now offered which shall be subscribed for and allotted, with an adjustment of the interest accrued, if any, on the certificates of the series so paid for. Subscriptions for which payment is to be tendered in Treasury bills dated November 2, 1931, and maturing on February 1, 1932, will be given preferred allotment.

As fiscal agents of the United States, Federal Reserve Banks are authorized and requested to receive subscriptions and to make allotments on the basis and up to the amounts indicated by the Secretary of the Treasury to the Federal Reserve Banks of the respective districts.

A. W. MELLON,

Secretary of the Treasury.

TREASURY DEPARTMENT,
Office of the Secretary,

January 25, 1932.

Department Circular No. 454
(Public Debt)

TO THE INVESTOR:

Almost any banking institution in the United States will handle your subscription for you, or you may make subscription direct to the Federal Reserve Bank of your district. Your special attention is invited to the terms of subscription and allotment as stated above. If you desire to purchase, at the market price, certificates of the above issues after the subscriptions close, or certificates of any outstanding issue, you should apply to your own bank, or, if it cannot obtain them for you, to the Federal Reserve Bank of your district, which will then endeavor to fill your order in the market.

Original

Lot Number

FEDERAL RESERVE BANK OF NEW YORK

Application Number

C

NOTICE OF ALLOTMENT

on

Subscription to United States Government Obligations

DESCRIBED BELOW

....., 1932.

Referring to your subscription to \$..... (par value)

UNITED STATES OF AMERICA 3 3/4 PER CENT TREASURY CERTIFICATES OF INDEBTEDNESS, SERIES A-1933 DATED FEBRUARY 1, 1932, DUE FEBRUARY 1, 1933

you have been allotted \$.....

IMPORTANT

To obtain delivery of the securities, the original of this notice properly filled out and signed in the spaces provided below must be returned immediately to the Federal Reserve Bank of New York.

In cases where securities are to be delivered over the counter to a representative of the subscriber the duplicate copy of this notice accompanied by a letter of identification must be presented by the representative.

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

Checked by

Instructions to Federal Reserve Bank of New York

Table with columns: ISSUE SECURITIES IN THE FOLLOWING DENOMINATIONS (Pieces, Denominations, Par Amount), LEAVE BLANK (Numbers), DISPOSE OF SECURITIES AS INDICATED BELOW (* Hold to secure War Loan Deposits, Hold for Safekeeping, Deliver Over Counter, Deliver to Loan and Discount Department, Ship Definitive Securities, Special Instructions)

The method of payment is indicated below:

- By Treasury bills maturing February 1, 1932 - \$..... (maturity value)
By debit to our reserve account - \$.....
By check - \$.....
By credit to War Loan Deposit Account as indicated below.

Subscriber
Street address
Town State

When payment is to be made by credit to War Loan Deposit Account, the following certificate of advice must be filled out and signed.

CERTIFICATE OF ADVICE

....., 1932 (Date)

I HEREBY CERTIFY that there has been deposited this day with the above bank or trust company, to the credit of the Federal Reserve Bank of New York, as Fiscal Agent of the United States War Loan Deposit Account, to be held subject to withdrawal on demand, the sum of..... Dollars, \$.....

Cashier or Vice-President

Demands for withdrawal of deposits in the above account will be made through the Federal Reserve Bank of New York as fiscal agent of the United States.

* NOTE: Securities of this issue allotted to a qualified depository for its own account may be paid for by credit to War Loan Deposit Account and may also be deposited with Federal Reserve Bank of New York as collateral security for such Account. Securities of this issue allotted to a qualified depository for account of its customers may be paid for by credit to War Loan Deposit Account, but may not be deposited with Federal Reserve Bank of New York as collateral security for such Account without the written consent of the owners of such securities.

DO NOT USE THESE SPACES

Table with columns: Released, Taken from Vault, Counted, Checked, Delivered; Paid Stamp (Amount, By); Delivery Receipt (Received from FEDERAL RESERVE BANK OF NEW YORK the above described United States Government obligations allotted in the amount indicated above, Subscriber, Date, By)

Duplicate

Lot Number

FEDERAL RESERVE BANK OF NEW YORK

Application Number

C

NOTICE OF ALLOTMENT

on

Subscription to United States Government Obligations

DESCRIBED BELOW

....., 1932.

Referring to your subscription to \$..... (par value)

UNITED STATES OF AMERICA 3 3/4 PER CENT TREASURY CERTIFICATES OF INDEBTEDNESS, SERIES A-1933 DATED FEBRUARY 1, 1932, DUE FEBRUARY 1, 1933

you have been allotted \$.....

IMPORTANT

To obtain delivery of the securities, the original of this notice properly filled out and signed in the spaces provided below must be returned immediately to the Federal Reserve Bank of New York.

In cases where securities are to be delivered over the counter to a representative of the subscriber the duplicate copy of this notice accompanied by a letter of identification must be presented by the representative.

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

Checked by.....

Instructions to Federal Reserve Bank of New York

Table with columns: ISSUE SECURITIES IN THE FOLLOWING DENOMINATIONS (Pieces, Denominations, Par Amount), LEAVE BLANK (Numbers), DISPOSE OF SECURITIES AS INDICATED BELOW (* Hold to secure War Loan Deposits, Hold for Safekeeping, Deliver Over Counter, Deliver to Loan and Discount Department, Ship Definitive Securities, Special Instructions)

The method of payment is indicated below:

- By Treasury bills maturing February 1, 1932 - - - \$..... (maturity value)
By debit to our reserve account - - - - - \$.....
By check - - - - - \$.....
By credit to War Loan Deposit Account as indicated below.

Subscriber
Street address.....
Town State

When payment is to be made by credit to War Loan Deposit Account, the following certificate of advice must be filled out and signed.

CERTIFICATE OF ADVICE

....., 1932 (Date)

I HEREBY CERTIFY that there has been deposited this day with the above bank or trust company, to the credit of the Federal Reserve Bank of New York, as Fiscal Agent of the United States War Loan Deposit Account, to be held subject to withdrawal on demand, the sum of..... Dollars, \$.....

Cashier or Vice-President

Demands for withdrawal of deposits in the above account will be made through the Federal Reserve Bank of New York as fiscal agent of the United States.

* NOTE: Securities of this issue allotted to a qualified depository for its own account may be paid for by credit to War Loan Deposit Account and may also be deposited with Federal Reserve Bank of New York as collateral security for such Account. Securities of this issue allotted to a qualified depository for account of its customers may be paid for by credit to War Loan Deposit Account, but may not be deposited with Federal Reserve Bank of New York as collateral security for such Account without the written consent of the owners of such securities.

DO NOT USE THESE SPACES

Table with columns: Released, Taken from Vault, Counted, Checked, Delivered, Paid Stamp (Amount, By), Delivery Receipt (Received from FEDERAL RESERVE BANK OF NEW YORK the above described United States Government obligations allotted in the amount indicated above, Subscriber, Date, By)

Triplicate

Lot Number

FEDERAL RESERVE BANK
OF NEW YORK

Application Number

C

PENDING DELIVERY TICKET

on

Subscription to United States Government Obligations

DESCRIBED BELOW

.....

.....

....., 1932.

Referring to your subscription to \$..... (par value)

UNITED STATES OF AMERICA 3¾ PER CENT TREASURY CERTIFICATES OF INDEBTEDNESS, SERIES A-1933
DATED FEBRUARY 1, 1932, DUE FEBRUARY 1, 1933

you have been allotted \$.....

Partial Deliveries Made as Follows:

DATE	AMOUNT	BALANCE	DISPOSITION

Original

FEDERAL RESERVE BANK OF NEW YORK

Application Number C

Lot Number

NOTICE OF ALLOTMENT

on Subscription to United States Government Obligations DESCRIBED BELOW

Referring to your subscription to \$... (par value) UNITED STATES OF AMERICA 3 1/8 PER CENT TREASURY CERTIFICATES OF INDEBTEDNESS, SERIES A-1932 DATED FEBRUARY 1, 1932, DUE AUGUST 1, 1932

you have been allotted \$.....

IMPORTANT

To obtain delivery of the securities, the original of this notice properly filled out and signed in the spaces provided below must be returned immediately to the Federal Reserve Bank of New York.

In cases where securities are to be delivered over the counter to a representative of the subscriber the duplicate copy of this notice accompanied by a letter of identification must be presented by the representative.

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

Checked by.....

Instructions to Federal Reserve Bank of New York

Table with columns: ISSUE SECURITIES IN THE FOLLOWING DENOMINATIONS, LEAVE BLANK, DISPOSE OF SECURITIES AS INDICATED BELOW. Rows include denominations (\$500, 1,000, 5,000, 10,000, 100,000) and disposal options (Hold to secure War Loan Deposits, Hold for Safekeeping, Deliver Over Counter, etc.).

The method of payment is indicated below:

Subscriber

By Treasury bills maturing February 1, 1932 - - - \$..... (maturity value)

Street address.....

By debit to our reserve account - - - - - \$.....

Town State

By check - - - - - \$.....

By credit to War Loan Deposit Account as indicated below.

When payment is to be made by credit to War Loan Deposit Account, the following certificate of advice must be filled out and signed.

CERTIFICATE OF ADVICE

....., 1932 (Date)

I HEREBY CERTIFY that there has been deposited this day with the above bank or trust company, to the credit of the Federal Reserve Bank of New York, as Fiscal Agent of the United States War Loan Deposit Account, to be held subject to withdrawal on demand, the sum of..... Dollars, \$.....

Cashier or Vice-President

Demands for withdrawal of deposits in the above account will be made through the Federal Reserve Bank of New York as fiscal agent of the United States.

* NOTE: Securities of this issue allotted to a qualified depository for its own account may be paid for by credit to War Loan Deposit Account and may also be deposited with Federal Reserve Bank of New York as collateral security for such Account. Securities of this issue allotted to a qualified depository for account of its customers may be paid for by credit to War Loan Deposit Account, but may not be deposited with Federal Reserve Bank of New York as collateral security for such Account without the written consent of the owners of such securities.

DO NOT USE THESE SPACES

Table with columns: Released, Taken from Vault, Counted, Checked, Delivered, Paid Stamp, Delivery Receipt. Includes fields for Amount, By, Date, and Subscriber.

Duplicate

Lot Number

FEDERAL RESERVE BANK OF NEW YORK

Application Number

C

NOTICE OF ALLOTMENT

on

Subscription to United States Government Obligations DESCRIBED BELOW

1932.

Referring to your subscription to \$..... (par value)

UNITED STATES OF AMERICA 3 1/2 PER CENT TREASURY CERTIFICATES OF INDEBTEDNESS, SERIES A-1932 DATED FEBRUARY 1, 1932, DUE AUGUST 1, 1932

you have been allotted \$.....

IMPORTANT

To obtain delivery of the securities, the original of this notice properly filled out and signed in the spaces provided below must be returned immediately to the Federal Reserve Bank of New York.

In cases where securities are to be delivered over the counter to a representative of the subscriber the duplicate copy of this notice accompanied by a letter of identification must be presented by the representative.

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

Checked by.....

Instructions to Federal Reserve Bank of New York

Table with columns: ISSUE SECURITIES IN THE FOLLOWING DENOMINATIONS, LEAVE BLANK, DISPOSE OF SECURITIES AS INDICATED BELOW. Rows include denominations (\$500, 1,000, 5,000, 10,000, 100,000) and disposal options (Hold to secure War Loan Deposits, Hold for Safekeeping, Deliver Over Counter, etc.).

The method of payment is indicated below:

- By Treasury bills maturing February 1, 1932 - \$..... (maturity value)
By debit to our reserve account - \$.....
By check - \$.....
By credit to War Loan Deposit Account as indicated below.

Subscriber.....
Street address.....
Town..... State.....

When payment is to be made by credit to War Loan Deposit Account, the following certificate of advice must be filled out and signed.

CERTIFICATE OF ADVICE

....., 1932 (Date)

I HEREBY CERTIFY that there has been deposited this day with the above bank or trust company, to the credit of the Federal Reserve Bank of New York, as Fiscal Agent of the United States War Loan Deposit Account, to be held subject to withdrawal on demand, the

sum of..... Dollars, \$.....

Cashier or Vice-President

Demands for withdrawal of deposits in the above account will be made through the Federal Reserve Bank of New York as fiscal agent of the United States.

* NOTE: Securities of this issue allotted to a qualified depository for its own account may be paid for by credit to War Loan Deposit Account and may also be deposited with Federal Reserve Bank of New York as collateral security for such Account. Securities of this issue allotted to a qualified depository for account of its customers may be paid for by credit to War Loan Deposit Account, but may not be deposited with Federal Reserve Bank of New York as collateral security for such Account without the written consent of the owners of such securities.

DO NOT USE THESE SPACES

Table with columns: Released, Taken from Vault, Counted, Checked, Delivered, Paid Stamp, Delivery Receipt. Includes fields for Amount, By, Date, and Subscriber.

Triplicate

Lot Number

FEDERAL RESERVE BANK
OF NEW YORK

Application Number

C

PENDING DELIVERY TICKET

on

Subscription to United States Government Obligations

DESCRIBED BELOW

....., 1932.

Referring to your subscription to \$..... (par value)

UNITED STATES OF AMERICA 3½ PER CENT TREASURY CERTIFICATES OF INDEBTEDNESS, SERIES A-1932

DATED FEBRUARY 1, 1932, DUE AUGUST 1, 1932

you have been allotted \$.....

Partial Deliveries Made as Follows:

DATE	AMOUNT	BALANCE	DISPOSITION

Lot Number

CASH SUBSCRIPTION

Application Number
IB

To United States Government Obligations Described Below

A separate form should be used for each individual subscription.

Dated at
.....1932

Interest decimal on coupon payable August 1, 1932 (182 day period) one day's interest on \$1000. is .085851648

FEDERAL RESERVE BANK OF NEW YORK,
Fiscal Agent of the United States,
New York, N. Y.

DEAR SIRs:

Pursuant to the terms stated in Treasury Department Circular No. 454, dated January 25, 1932 please enter our (my) subscription at par and accrued interest for \$..... (par value)

UNITED STATES OF AMERICA 3/8 PER CENT TREASURY CERTIFICATES OF INDEBTEDNESS, SERIES A-1932, DATED FEBRUARY 1, 1932, DUE AUGUST 1, 1932.

We (I) agree to pay to you on the date of the above issue at par for any securities allotted on account of this subscription, and payment will be made by the method indicated below:

By check - - - - - By cash - - - - -

Payment will be made by (name).....

This is a confirmation of a previous subscription.....

Write Yes
or

Write No

Subscriber

Street address.....

Town State

THIS SPACE IS FOR THE USE OF THE FEDERAL RESEVE BANK OF NEW YORK

FIGURED	CARD	CLASSIFIED	LEDGER	ACKNOWLEDGED	DISPOSITION		
Alotment	Figured	Checked	Advised	Payment		Released	Date
				\$		\$	
				By Cash			
				By Check			
				Check No.	Drawn on		
Received	Checked	Interest	Checked	Recorded	Window	Custody	Mail

Lot Number

Application Number C

Cash Subscription by Bank or Trust Company To United States Government Obligations Described Below

Dated at 1932

Interest decimal on coupon payable August 1, 1932 (182 day period) one day's interest on \$1000. is \$.103021978 Interest decimal on coupon payable February 1, 1933 (184 day period) one day's interest on \$1000. is \$.101902174

FEDERAL RESERVE BANK OF NEW YORK, Fiscal Agent of the United States, New York, N. Y.

DEAR SIRs:

Pursuant to the terms stated in Treasury Department Circular No. 454, dated January 25, 1932, please enter subscription as follows at par and accrued interest for

UNITED STATES OF AMERICA 3 3/4 PER CENT TREASURY CERTIFICATES OF INDEBTEDNESS, SERIES A-1933, DATED FEBRUARY 1, 1932, DUE FEBRUARY 1, 1933.

* For our own account (not classified below)..... \$ * For our customers (classified below)..... \$ Total Subscription \$

CLASSIFICATION OF CUSTOMERS' SUBSCRIPTIONS

(For example: Class A — 10 at \$1,000)

Denominations of securities of this issue to be desired on allotment should not be shown on this subscription form.

Table with 7 columns: CLASS A, CLASS B, CLASS C, CLASS D, CLASS E, CLASS F, CLASS G. Each column has sub-columns for Number of Subscriptions, Amount of Each, and Leave Blank. Rows are labeled 'at'.

We agree to pay to you on the date of the above issue at par for any securities allotted on account of this subscription, and payment will be made by the method indicated below:

By debit to our reserve account - - - - - [] By credit to War Loan Deposit Account - - - - - [] By check - - - - - []

Before signing fill in all required spaces.

TO SUBSCRIBER:

Mark (X) in proper space to indicate if this is:

Original subscription..... Confirmation of a telegram..... Confirmation of a letter.....

Three empty rectangular boxes for marking.

Bank or Trust Company.....

Post Office Address.....

State

Official signature required

*NOTE:

Securities of this issue allotted to a qualified depository for its own account may be paid for by credit to War Loan Deposit Account and may also be deposited with Federal Reserve Bank of New York as collateral security for such Account.

Securities of this issue allotted to a qualified depository for account of its customers may be paid for by credit to War Loan Deposit Account, but may not be deposited with Federal Reserve Bank of New York as collateral security for such Account without the written consent of the owners of such securities.

SPACES BELOW ARE FOR THE USE OF THE FEDERAL RESERVE BANK

Table for Federal Reserve Bank use with columns: Examined, Carded, Classified, Ledger, Acknowledged, Government Deposit, Disposition, Allotment, Figured, Checked, Advised, Method of Payment, Amount, Date Released, By, Received, Checked, Recorded, Window, Custody, Mail, Other Departments.

Lot Number

This Form Should Be Used When Treasury Bills Dated November 2, 1931, Which Mature on February 1, 1932, are Tendered in Payment for Treasury Certificates of Indebtedness to be Allotted on Subscriptions

Application Number E

For 3 1/2 Per Cent Treasury Certificates of Indebtedness, Series A-1932 Dated February 1, 1932 Due August 1, 1932

NOTICE TO SUBSCRIBERS: A separate similar form should be used for each subscription by a bank for account of each customer payment for which is to be made, upon allotment, by Treasury bills dated November 2, 1931, and maturing February 1, 1932, which will be accepted at maturity value. If payment is to be made by such Treasury bills now held by the Federal Reserve Bank of New York instructions should be given accordingly. Subscriptions for which such Treasury bills are tendered in payment will be given preferred allotment. All subscriptions will be received subject to later allotment.

.....1932

FEDERAL RESERVE BANK OF NEW YORK, Fiscal Agent of the United States, New York, N. Y.

DEAR SIRs:

Pursuant to the terms stated in Treasury Department Circular No. 454, dated January 25, 1932, please enter subscription at par and accrued interest for \$.....(par value) United States of America 3 1/2 per cent Treasury certificates of indebtedness, Series A-1932.

In payment for any Treasury certificates allotted on this subscription we will deliver to you on or before the date of the issue Treasury bills as indicated below:

Treasury bills dated November 2, 1931, which mature February 1, 1932, \$..... (Maturity value)

TO SUBSCRIBER:

Mark (X) in proper space to indicate if this is:

- Original subscription.....
Confirmation of a telegram.....
Confirmation of a letter.....

Before signing fill in all required spaces.

Subscriber.....
Post Office Address.....
State.....
Official Signature Required

SPACES BELOW FOR THE USE OF THE FEDERAL RESERVE BANK

Table with columns: Examined, Carded, Journal, Ledger, Acknowledged, Disposition, Allotment, Figured, Checked, Advised, Security Exchanged, Amount, Date Released, By, Received, Checked, Recorded, Window, Safekeeping, Mail, Other Departments

