

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 1094]
[March 5, 1932]

**Supply Available On or After March 10, 1932
Two Per Cent United States Treasury Certificates First Series**

Dated and bearing interest from March 15, 1932 Due March 15, 1933

Redeemable Prior to Maturity, at the Option of the Holder, on Sixty Days' Advance Notice

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

The following is an extract from a telegram received by this bank from the Treasury Department with respect to deliveries of Two Per Cent United States Treasury Certificates First Series, in advance of March 15, 1932:

“ . . . you are authorized to forward such certificates to banks upon allotted subscription to reach the subscribing banks not earlier than March 10. Certificates will be delivered against either a payment in cash or a payment by credit in War Loan Deposit account with qualified depositories. It should be understood, with respect to payments made prior to March 15, that interest on the certificates will not begin until March 15, and that no interest will accrue prior to March 15, 1932, on the credit in the War Loan Deposit account representing the advance payment for these certificates.”

Upon request, shipments of the certificates will be made by this bank as stated in the foregoing telegram to banks or trust companies subscribing to the certificates pursuant to the terms of Treasury Department Circular No. 456, dated March 5, 1932, a copy of which accompanied our circular No. 1093, dated March 5, 1932.

GEORGE L. HARRISON,
Governor.