

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

[Circular No. 1239]
June 7, 1933

\$500,000,000

(or thereabouts)

Offering of United States of America 2½ Per Cent Treasury Notes Series B-1938

Dated and bearing interest from June 15, 1933 Due June 15, 1938

\$400,000,000

(or thereabouts)

Offering of United States of America Treasury Certificates of Indebtedness

¾ per cent Series TM-1934 Due March 15, 1934 Dated and bearing interest from June 15, 1933

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

The following statement by Secretary Woodin was today made public:

The Treasury is today offering for subscription at par and accrued interest, through the Federal Reserve Banks, \$500,000,000, or thereabouts, five-year 2½ per cent Treasury notes of Series B-1938, and \$400,000,000, or thereabouts, nine-month ¾ per cent certificates of indebtedness of Series TM-1934, with the right reserved to the Secretary of the Treasury to increase the offering by an amount sufficient to allot in full all subscriptions for amounts up to and including \$10,000. The books will be kept open several days for the receipt of subscriptions of that class.

The Treasury notes will be dated June 15, 1933, and will bear interest from that date at the rate of 2½ per cent per annum, payable semiannually. They will mature June 15, 1938, and will not be subject to call for redemption prior to that date.

The certificates of indebtedness will be dated June 15, 1933, and will bear interest from that date at the rate of ¾ of 1 per cent per annum, payable on a semiannual basis. They will mature March 15, 1934.

The Treasury notes and Treasury certificates of indebtedness will be exempt, both as to principal and interest, from all taxation, (except estate or 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.

Applications will be received at the Federal Reserve Banks and branches and at the Treasury Department, Washington. Banking institutions generally will handle applications for subscribers, but only the Federal Reserve Banks and the Treasury Department are authorized to act as official agencies. Banking institutions which have been licensed to resume their normal banking functions are permitted to handle subscriptions in the usual manner. Unlicensed banking institutions are authorized to accept applications for subscribers and to hold in segregated accounts funds tendered in payment pending transmittal to a Federal Reserve Bank or branch.

Applications, unless made by an incorporated bank or trust company, or by a responsible and recognized dealer in Government securities, must be accompanied by payment in full or by payment of 10 per cent of the amount of notes or certificates applied for. The forfeiture of the 10 per cent payment may be declared by the Secretary of the Treasury if payment in full is not completed on the prescribed date in the case of subscriptions allotted.

Subscriptions for which payment is to be tendered in Treasury certificates of indebtedness of Series TJ-1933, maturing June 15, 1933, and cash subscriptions for amounts up to and including \$10,000, will be allotted in full.

The Treasury notes will be issued in bearer form only, in denominations of \$100, \$500, \$1,000, \$5,000, \$10,000, and \$100,000, with interest coupons attached, payable semiannually on December 15, 1933, and thereafter on June 15 and December 15 in each year. The certificates of indebtedness will be issued in bearer form only, in denominations of \$500, \$1,000, \$5,000, \$10,000, and \$100,000, with two interest coupons attached, payable on September 15, 1933, and March 15, 1934.

About \$374,000,000 of Treasury certificates of indebtedness and about \$104,000,000 in interest payments on the public debt become due and payable on June 15, 1933.

Subject to the terms of these offerings and to the provisions of Treasury Department Circular No. 92, dated February 23, 1932, as amended, qualified depositories will be permitted to make payment for Treasury notes and certificates of indebtedness of these series by credit to "War Loan Deposit Accounts"; and in this connection the attention of qualified depositories is called to the fact that, as stated in Treasury Department Circular No. 92, dated February 23, 1932, as amended, each depository will be required to pay interest at the rate of one-quarter of one per cent per annum on daily balances in the "War Loan Deposit Account."

If a bank or trust company receives applications for these offerings from its customers it will be required to certify in its subscription that it has received applications from its customers in the amounts opposite each customer's name as set forth in a list attached to and made part of its subscription: that such customers have made or have agreed to make payment for the full amount which may be allotted on account of such applications: that it has received from each customer other than from incorporated banks, trust companies, or responsible and recognized dealers in government securities payment in full or payment of 10 per cent of the amount applied for: and that its own actual requirements are included in the total as one subscription and one class.

The subscription books for these offerings are now open and applications will be received by this bank as fiscal agent of the United States. Subscriptions should be made on subscription blanks and mailed immediately, or if made by telegram or letter, should be confirmed on subscription blanks. Such telegrams or letters should indicate whether the subscriptions are cash subscriptions or exchange subscriptions. Where such telegraphic or letter subscription is made by a bank, the telegram or letter should contain a complete classification of the subscriptions, if any, for the customers of the subscribing bank as provided for in the subscription blank. The terms of these offerings are set forth in full in Treasury Department Circulars Nos. 488 and 489, both dated June 7, 1933, copies of which are printed on the following pages.

GEORGE L. HARRISON, *Governor.*

FEDERAL RESERVE BANK
OF NEW YORK

UNITED STATES OF AMERICA

TREASURY NOTES

2 $\frac{7}{8}$ Per Cent, Series B-1938, Due June 15, 1938.

Dated and bearing interest from June 15, 1933.

The Secretary of the Treasury offers for subscription, at par and accrued interest, through the Federal Reserve Banks, under the authority of the act approved September 24, 1917, as amended, Treasury notes of Series B-1938. The amount of the offering is \$500,000,000, or thereabouts, with the right reserved to the Secretary of the Treasury to increase the offering by an amount sufficient to allot in full all subscriptions for amounts up to and including \$10,000.

DESCRIPTION OF NOTES

The notes will be dated June 15, 1933, and will bear interest from that date at the rate of two and seven-eighths per cent per annum, payable semiannually on December 15, 1933, and thereafter on June 15 and December 15 in each year. They will mature June 15, 1938, and will not be subject to call for redemption prior to maturity.

Bearer notes with interest coupons attached will be issued in denominations of \$100, \$500, \$1,000, \$5,000, \$10,000, and \$100,000. The notes will not be issued in registered form.

The notes shall be exempt, both as to principal and interest, from all taxation (except estate or 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 notes will be accepted at par during such time and under such rules and regulations as shall be prescribed or approved by the Secretary of the Treasury in payment of income and profits taxes payable at the maturity of the notes.

The notes will be acceptable to secure deposits of public moneys, but will not bear the circulation privilege.

APPLICATION AND ALLOTMENT

Applications will be received at the Federal Reserve Banks and branches and at the Treasury Department, Washington. Banking institutions generally will handle applications for subscribers, but only the Federal Reserve Banks and the Treasury Department are authorized to act as official agencies. Banking institutions which have been licensed to resume their normal banking functions are permitted to handle subscriptions in the usual manner. Unlicensed banking institutions are authorized to accept applications for subscribers and to hold in segregated accounts funds tendered in payment pending transmittal to a Federal Reserve Bank or branch.

Cash subscriptions for amounts up to and including \$10,000, and subscriptions for which payment is to be tendered in Treasury certificates of indebtedness of Series TJ-1933, maturing June 15, 1933, will be allotted in full.

The Secretary of the Treasury reserves the right to reject any subscription, in whole or in part, and to allot less than the amount of notes applied for and to close the books as to any or all subscriptions 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 shall be final. Allotment notices will be sent out promptly upon allotment, and the basis of the allotment will be publicly announced.

PAYMENT

Payment at par and accrued interest for notes allotted must be made on or before June 15, 1933, or on later allotment. Any qualified depository will be permitted to make payment by credit for notes 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 certificates of indebtedness of Series TJ-1933, maturing June 15, 1933, will be accepted at par in payment for any notes which shall be subscribed for and allotted, with an adjustment of the interest accrued, if any, on the notes so paid for. Applications, unless made by an incorporated bank or trust company, or by a responsible and recognized dealer in Government securities, must be accompanied by payment in full or by payment of 10 per cent of the amount of notes applied for. The forfeiture of the 10 per cent payment may be declared by the Secretary of the Treasury if payment in full is not completed on the prescribed date in the case of subscriptions allotted.

GENERAL PROVISIONS

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. After allotment and upon payment Federal Reserve Banks may issue interim receipts pending delivery of the definitive notes.

W. H. WOODIN,
Secretary of the Treasury.

TREASURY DEPARTMENT,

Office of the Secretary,

June 7, 1933.

Department Circular No. 488
(Public Debt)

UNITED STATES OF AMERICA
TREASURY CERTIFICATES OF INDEBTEDNESS

$\frac{3}{4}$ Per Cent, Series TM-1934, Due March 15, 1934.

Dated and bearing interest from June 15, 1933.

The Secretary of the Treasury offers for subscription, at par and accrued interest, through the Federal Reserve Banks, under the authority of the act approved September 24, 1917, as amended, Treasury certificates of indebtedness of Series TM-1934. The amount of the offering is \$400,000,000, or thereabouts, with the right reserved to the Secretary of the Treasury to increase the offering by an amount sufficient to allot in full all subscriptions for amounts up to and including \$10,000.

DESCRIPTION OF CERTIFICATES

The certificates will be dated June 15, 1933, and will bear interest from that date at the rate of three-quarters of one per cent per annum, payable on a semiannual basis. They will be payable on March 15, 1934.

Bearer certificates will be issued in denominations of \$500, \$1,000, \$5,000, \$10,000, and \$100,000. The certificates will have two interest coupons attached, payable on September 15, 1933, and March 15, 1934.

The certificates 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 will be accepted at par during such time and under such rules and regulations as shall be prescribed or approved by the Secretary of the Treasury in payment of income and profits taxes payable at the maturity of the certificates.

The certificates will be acceptable to secure deposits of public moneys, but will not bear the circulation privilege.

APPLICATION AND ALLOTMENT

Applications will be received at the Federal Reserve Banks and branches and at the Treasury Department, Washington. Banking institutions generally will handle applications for subscribers, but only the Federal Reserve Banks and the Treasury Department are authorized to act as official agencies. Banking institutions which have been licensed to resume their normal banking functions are permitted to handle subscriptions in the usual manner. Unlicensed banking institutions are authorized to accept applications for subscribers and to hold in segregated accounts funds tendered in payment pending transmittal to a Federal Reserve Bank or branch.

Cash subscriptions for amounts up to and including \$10,000, and subscriptions for which payment is to be tendered in Treasury certificates of indebtedness of Series TJ-1933, maturing June 15, 1933, will be allotted in full.

The Secretary of the Treasury reserves the right to reject any subscription, in whole or in part, and to allot less than the amount of certificates applied for and to close the books as to any or all subscriptions 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 shall be final. Allotment notices will be sent out promptly upon allotment, and the basis of the allotment will be publicly announced.

PAYMENT

Payment at par and accrued interest for certificates allotted must be made on or before June 15, 1933, or on later allotment. 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 certificates of indebtedness of Series TJ-1933, maturing June 15, 1933, will be accepted at par in payment for any certificates which shall be subscribed for and allotted, with an adjustment of the interest accrued, if any, on the certificates so paid for. Applications, unless made by an incorporated bank or trust company, or by a responsible and recognized dealer in Government securities, must be accompanied by payment in full or by payment of 10 per cent of the amount of certificates applied for. The forfeiture of the 10 per cent payment may be declared by the Secretary of the Treasury if payment in full is not completed on the prescribed date in the case of subscriptions allotted.

GENERAL PROVISIONS

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. After allotment and upon payment Federal Reserve Banks may issue interim receipts pending delivery of the definitive certificates.

W. H. WOODIN,
Secretary of the Treasury.

TREASURY DEPARTMENT,
Office of the Secretary,
June 7, 1933.

Department Circular No. 489
(Public Debt)

FEDERAL RESERVE BANK
OF NEW YORK

GOVERNMENT BOND AND
SAFEKEEPING DEPARTMENT

No.

Not Negotiable

Receipt is acknowledged of

\$..... **1½% Treasury certificates of
indebtedness, Series TJ-1933**

Tendered in payment for

2⅞% Treasury notes, Series B-1938

which will be delivered to your representative upon sur-
render of this receipt with letter of identification officially
signed.

**This memorandum is without value except as an
acknowledgment of the receipt of the securities mentioned.**

**FEDERAL RESERVE BANK OF NEW YORK
FISCAL AGENT OF THE UNITED STATES**

Teller

No.

Not Negotiable

Receipt is acknowledged of

\$..... **1 1/2% Treasury certificates of
indebtedness, Series TJ-1933**

Tendered in payment for

**3/4% Treasury certificates of indebtedness,
Series TM-1934**

which will be delivered to your representative upon sur-
render of this receipt with letter of identification officially
signed.

**This memorandum is without value except as an
acknowledgment of the receipt of the securities mentioned.**

**FEDERAL RESERVE BANK OF NEW YORK
FISCAL AGENT OF THE UNITED STATES**

Teller

Lot Number

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

Application Number

NOTICE OF ALLOTMENT

On Cash Subscription to United States Government Obligations
Applied for by Subscriber as Described Below

To Subscriber:

1933

Referring to your subscription, numbered as above indicated, for \$ (par value)

UNITED STATES OF AMERICA $\frac{3}{4}$ PER CENT TREASURY CERTIFICATES OF INDEBTEDNESS, SERIES TM-1934
DATED JUNE 15, 1933, DUE MARCH 15, 1934

for which you have applied under the provisions of the Treasury Department's circular containing the offering of such securities for subscription, you have been allotted by the Secretary of the Treasury

\$ of the amount applied for.

INFORMATION FOR SUBSCRIBER

1. To expedite delivery of the securities of this issue allotted to subscriber and to facilitate prompt completion of this transaction, please observe the following directions, and fill in, sign, and return immediately the attached form of instructions to the Federal Reserve Bank of New York, Fiscal Agent of the United States, New York, N. Y.

Payment by Check, Cash, Charge or Credit

2. On the date of this issue payment is to be made at par, or at par and accrued interest if payment is to be made after the date of this issue, for the securities of this issue allotted to subscriber as stated above, and payment therefor may be made by check, cash, charge, or credit, as follows:

By Check—A check in payment shall be made payable to the order of the Federal Reserve Bank of New York, Fiscal Agent of the United States, and the proceeds thereof shall be immediately available on the date that payment is due, but such check need not necessarily accompany the attached form of instructions.

By Cash—Payment may be made in cash.

By Charge—A member bank may make payment by requesting us to charge its reserve account, or a nonmember clearing bank may make payment by requesting us to charge its clearing account.

By Credit—(a) If subscriber is a depository of public moneys qualified under the provisions of Treasury Department Circular No. 92, dated February 23, 1932, as amended, with respect to special deposits of public moneys under the Act of Congress approved September 24, 1917, as amended, subscriber will be permitted to make payment by credit in the War Loan Deposit Account for securities of this issue allotted to it for itself and its customers up to any amount for which it shall be qualified in excess of existing deposits. Securities of this issue allotted to subscriber, for which such payment by credit is made, will be held by the Federal Reserve Bank of New York as fiscal agent of the United States as collateral security for deposits in the War Loan Deposit Account until other acceptable securities are pledged or substituted by subscriber as required by this bank.

(b) Securities of this issue allotted to a qualified depository for its own account may be pledged with Federal Reserve Bank of New York as collateral security for deposits in the War Loan Deposit Account. Securities of this issue allotted to a qualified depository for account of its customers may not be pledged as such collateral security without the written consent of the owners of such securities.

Delivery

3. (a) The definitive securities, or interim receipts pending delivery of the definitive securities of this issue allotted to subscriber, will be ready at the Federal Reserve Bank of New York at its head office in New York, N. Y., for delivery on the date of this issue.

(b) Securities of this issue allotted to subscriber will be delivered over the counter to a representative of the subscriber only when a letter of authority signed officially by the subscriber identifying such representative is presented by him.

Further Instructions

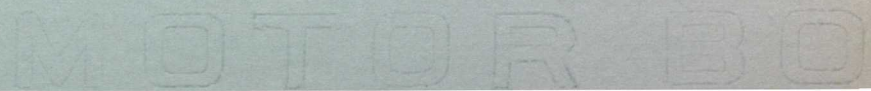
4. (a) Securities of this issue will be held for safekeeping by the Federal Reserve Bank of New York for the account of and at the risk of member banks only.

(b) It is requested that all blank spaces be typed in, on the attached form of instructions to this bank and that all such instructions be signed officially and returned to this bank without delay.

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

Checked by.....

NA-Cash C



Lot Number

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

Application Number

On Notice of Allotment of United States Government Obligations
Applied for by Subscriber as Described Below

Name and address of Subscriber:

1933

Referring to our subscription, numbered as above indicated, for \$ (par value)

UNITED STATES OF AMERICA 3/4 PER CENT TREASURY CERTIFICATES OF INDEBTEDNESS, SERIES TM-1934
DATED JUNE 15, 1933, DUE MARCH 15, 1934

for which we applied under the provisions of the Treasury Department's circular containing the offering of such securities for subscription, we have received your notice of allotment stating that we have been allotted by the Secretary of the Treasury

of the amount applied for.

As requested we are sending you the following instructions:

Payment for the securities of this issue allotted to us will be made as indicated below.

- By check..... \$.....
- By cash.....
- By charge to our account.....
- By credit to War Loan Deposit Account as shown in the following:

CERTIFICATE OF ADVICE

....., 1933

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 through the Federal Reserve Bank of New York, the

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

Cashier or Vice-President

ISSUE IN THE FOLLOWING DENOMINATIONS THE SECURITIES OF THIS ISSUE ALLOTTED TO US			(LEAVE BLANK)	HOLD OR DISPOSE OF SUCH SECURITIES IN THE AMOUNTS AND AS INDICATED BELOW
Pieces	Denominations	Par Amount	Numbers	
		\$		Hold as collateral security for War Loan Deposits \$
	\$500			Hold for Safekeeping (For members only)
	1,000			Deliver Over Counter
	5,000			Deliver to Your Loan and Discount Department
	10,000			Ship Definitive Securities to us
	100,000			
	Total	\$		

Further Special Instructions From Subscriber Respecting Delivery

DELIVER SECURITIES OF THIS ISSUE ALLOTTED TO US TO BELOW-NAMED	Par Amount	Against Payment of	DISPOSE OF SUCH PAYMENT AS FOLLOWS
	\$	\$	Credit Our Reserve Account
			Apply in payment of securities of this issue allotted to us
			Credit for our account the following bank

(Official Signature)

(Title)

DO NOT USE THESE SPACES

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

Lot Number

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

Application Number

PENDING DELIVERY TICKET

On Cash Subscription to United States Government Obligations
Applied for by Subscriber as Described Below

To Subscriber:

1933

Referring to your subscription, numbered as above indicated, for \$ (par value)

UNITED STATES OF AMERICA $\frac{3}{4}$ PER CENT TREASURY CERTIFICATES OF INDEBTEDNESS, SERIES TM-1934
DATED JUNE 15, 1933, DUE MARCH 15, 1934

for which you have applied under the provisions of the Treasury Department's circular containing the offering of such securities for subscription, you have been allotted by the Secretary of the Treasury

of the amount applied for.

NOTICE OF ALLOTMENT

On Cash Subscription to United States Government Obligations
Applied for by Subscriber as Described Below

To Subscriber:

1933

Referring to your subscription, numbered as above indicated, for \$ (par value)

UNITED STATES OF AMERICA 2 $\frac{7}{8}$ PER CENT TREASURY NOTES, SERIES B-1938
DATED JUNE 15, 1933, DUE JUNE 15, 1938

for which you have applied under the provisions of the Treasury Department's circular containing the offering of such securities for subscription, you have been allotted by the Secretary of the Treasury

\$ of the amount applied for.

INFORMATION FOR SUBSCRIBER

1. To expedite delivery of the securities of this issue allotted to subscriber and to facilitate prompt completion of this transaction, please observe the following directions, and fill in, sign, and return immediately the attached form of instructions to the Federal Reserve Bank of New York, Fiscal Agent of the United States, New York, N. Y.

Payment by Check, Cash, Charge or Credit

2. On the date of this issue payment is to be made at par, or at par and accrued interest if payment is to be made after the date of this issue, for the securities of this issue allotted to subscriber as stated above, and payment therefor may be made by check, cash, charge, or credit, as follows:

By Check—A check in payment shall be made payable to the order of the Federal Reserve Bank of New York, Fiscal Agent of the United States, and the proceeds thereof shall be immediately available on the date that payment is due, but such check need not necessarily accompany the attached form of instructions.

By Cash—Payment may be made in cash.

By Charge—A member bank may make payment by requesting us to charge its reserve account, or a nonmember clearing bank may make payment by requesting us to charge its clearing account.

By Credit—(a) If subscriber is a depository of public moneys qualified under the provisions of Treasury Department Circular No. 92, dated February 23, 1932, as amended, with respect to special deposits of public moneys under the Act of Congress approved September 24, 1917, as amended, subscriber will be permitted to make payment by credit in the War Loan Deposit Account for securities of this issue allotted to it for itself and its customers up to any amount for which it shall be qualified in excess of existing deposits. Securities of this issue allotted to subscriber, for which such payment by credit is made, will be held by the Federal Reserve Bank of New York as fiscal agent of the United States as collateral security for deposits in the War Loan Deposit Account until other acceptable securities are pledged or substituted by subscriber as required by this bank.

(b) Securities of this issue allotted to a qualified depository for its own account may be pledged with Federal Reserve Bank of New York as collateral security for deposits in the War Loan Deposit Account. Securities of this issue allotted to a qualified depository for account of its customers may not be pledged as such collateral security without the written consent of the owners of such securities.

Delivery

3. (a) The definitive securities, or interim receipts pending delivery of the definitive securities of this issue allotted to subscriber, will be ready at the Federal Reserve Bank of New York at its head office in New York, N. Y., for delivery on the date of this issue.

(b) Securities of this issue allotted to subscriber will be delivered over the counter to a representative of the subscriber only when a letter of authority signed officially by the subscriber identifying such representative is presented by him.

Further Instructions

4. (a) Securities of this issue will be held for safekeeping by the Federal Reserve Bank of New York for the account of and at the risk of member banks only.

(b) It is requested that all blank spaces be typed in, on the attached form of instructions to this bank and that all such instructions be signed officially and returned to this bank without delay.

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

Checked by

NA-Cash N

Lot Number

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

Application Number

On Notice of Allotment of United States Government Obligations
Applied for by Subscriber as Described Below

Name and address of Subscriber:

1933

Referring to our subscription, numbered as above indicated, for \$ (par value)

UNITED STATES OF AMERICA 2 7/8 PER CENT TREASURY NOTES, SERIES B-1938
DATED JUNE 15, 1933, DUE JUNE 15, 1938

for which we applied under the provisions of the Treasury Department's circular containing the offering of such securities for subscription, we have received your notice of allotment stating that we have been allotted by the Secretary of the Treasury

of the amount applied for.

As requested we are sending you the following instructions:

Payment for the securities of this issue allotted to us will be made as indicated below.

- By check..... \$.....
- By cash.....
- By charge to our account.....
- By credit to War Loan Deposit Account as shown in the following:

CERTIFICATE OF ADVICE

....., 1933

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 through the Federal Reserve Bank of New York, the

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

Cashier or Vice-President

ISSUE IN THE FOLLOWING DENOMINATIONS THE SECURITIES OF THIS ISSUE ALLOTTED TO US			(LEAVE BLANK)	HOLD OR DISPOSE OF SUCH SECURITIES IN THE AMOUNTS AND AS INDICATED BELOW
Pieces	Denominations	Par Amount	Numbers	
	\$100	\$		Hold as collateral security for War Loan Deposits \$
	500			Hold for Safekeeping (For members only)
	1,000			Deliver Over Counter
	5,000			Deliver to Your Loan and Discount Department
	10,000			Ship Definitive Securities to us
	100,000			
	Total	\$		

Further Special Instructions From Subscriber Respecting Delivery

DELIVER SECURITIES OF THIS ISSUE ALLOTTED TO US TO BELOW-NAMED	Par Amount	Against Payment of	DISPOSE OF SUCH PAYMENT AS FOLLOWS
	\$	\$	Credit Our Reserve Account \$
			Apply in payment of securities of this issue allotted to us
			Credit for our account the following bank

(Official Signature)

(Title)

DO NOT USE THESE SPACES

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

Lot Number

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

Application Number

PENDING DELIVERY TICKET

**On Cash Subscription to United States Government Obligations
Applied for by Subscriber as Described Below**

To Subscriber:

1933

Referring to your subscription, numbered as above indicated, for \$ (par value)

**UNITED STATES OF AMERICA 2 $\frac{7}{8}$ PER CENT TREASURY NOTES, SERIES B-1938
DATED JUNE 15, 1933, DUE JUNE 15, 1938**

for which you have applied under the provisions of the Treasury Department's circular containing the offering of such securities for subscription, you have been allotted by the Secretary of the Treasury

of the amount applied for.

Lot Number

Application Number

NOTICE OF ALLOTMENT

On Exchange Subscription to United States Government Obligations Applied for by Subscriber as Described Below

To Subscriber:

1933

Referring to your subscription, numbered as above indicated, for \$ (par value)

UNITED STATES OF AMERICA 2% PER CENT TREASURY NOTES, SERIES B-1938
DATED JUNE 15, 1933, DUE JUNE 15, 1938

for which you have applied under the provisions of the Treasury Department's circular containing the offering of such securities for subscription, you have been allotted by the Secretary of the Treasury

\$ of the amount applied for.

INFORMATION FOR SUBSCRIBER

1. To expedite delivery of the securities of this issue allotted to subscriber and to facilitate prompt completion of this transaction, please observe the following directions, and fill in, sign, and return immediately the attached form of instructions to the Federal Reserve Bank of New York, Fiscal Agent of the United States, New York, N. Y.

Payment by Tender of Certain United States Government Obligations

2. If, in the subscription, subscriber has agreed to deliver on or before the date of this issue certain United States Government obligations which are acceptable by the Secretary of the Treasury in payment for the securities of this issue allotted to subscriber, such United States Government obligations tendered in payment by subscriber will be accepted at par in payment for the securities of this issue allotted to subscriber with an adjustment of the interest accrued if any on such securities so paid for.

Exchange subscribers will be required to present on or before June 15, 1933, Treasury certificates of indebtedness of Series TJ-1933 maturing June 15, 1933 in face amount equivalent to the amount of their exchange subscription.

Delivery

3. (a) The definitive securities, or interim receipts pending delivery of the definitive securities of this issue allotted to subscriber will be ready at the Federal Reserve Bank of New York at its head office in New York, N. Y., for delivery on the date of this issue.

(b) Securities of this issue allotted to subscriber will be delivered over the counter to a representative of the subscriber only when a letter of authority signed officially by the subscriber identifying such representative is presented by him.

Further Instructions

4. (a) Securities of this issue will be held for safekeeping by the Federal Reserve Bank of New York for the account of and at the risk of member banks only.

(b) It is requested that all blank spaces be typed in, on the attached form of instructions to this bank and that all such instructions be signed officially and returned to this bank without delay.

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

Checked by.....

NA-Exchange N

Lot Number

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

Application Number

On Notice of Allotment of United States Government Obligations
Applied for by Subscriber as Described Below

Name and address of Subscriber:

1933

Referring to our subscription, numbered as above indicated, for \$ (par value)

UNITED STATES OF AMERICA 2 7/8 PER CENT TREASURY NOTES, SERIES B-1938
DATED JUNE 15, 1933, DUE JUNE 15, 1938

for which we applied under the provisions of the Treasury Department's circular containing the offering of such securities for subscription, we have received your notice of allotment stating that we have been allotted by the Secretary of the Treasury

of the amount applied for.

As requested we are sending you the following instructions:

Payment for the securities of this issue allotted to us will be made as indicated below.

By tender of Treasury certificates of indebtedness of Series TJ-1933, maturing June 15, 1933 \$.....

ISSUE IN THE FOLLOWING DENOMINATIONS THE SECURITIES OF THIS ISSUE ALLOTTED TO US			(LEAVE BLANK)	HOLD OR DISPOSE OF SUCH SECURITIES IN THE AMOUNTS AND AS INDICATED BELOW
Pieces	Denominations	Par Amount	Numbers	
	\$100	\$		Hold as collateral security for War Loan Deposits \$
	500			Hold for Safekeeping (For members only)
	1,000			Deliver Over Counter
	5,000			Deliver to Your Loan and Discount Department
	10,000			Ship Definitive Securities to us
	100,000			
	Total	\$		

Further Special Instructions From Subscriber Respecting Delivery

DELIVER SECURITIES OF THIS ISSUE ALLOTTED TO US TO BELOW-NAMED	Par Amount	Against Payment of	DISPOSE OF SUCH PAYMENT AS FOLLOWS
	\$	\$	Credit Our Reserve Account \$
			Credit for our account the following bank

REMARKS:

(Official Signature)

(Title)

DO NOT USE THESE SPACES

Released	Paid Stamp	Delivery Receipt
Taken from Vault		Amount
Counted		Subscriber.....
Checked		Date..... By.....
Delivered	By Exchange	

NA-Exchange N

Lot Number

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

Application Number

PENDING DELIVERY TICKET

On Exchange Subscription to United States Government Obligations
Applied for by Subscriber as Described Below

To Subscriber:

1933

Referring to your subscription, numbered as above indicated, for \$ (par value)

UNITED STATES OF AMERICA 2 $\frac{7}{8}$ PER CENT TREASURY NOTES, SERIES B-1938
DATED JUNE 15, 1933, DUE JUNE 15, 1938

for which you have applied under the provisions of the Treasury Department's circular containing the offering of such securities for subscription, you have been allotted by the Secretary of the Treasury

of the amount applied for.

Lot Number

Application Number

NOTICE OF ALLOTMENT

On Exchange Subscription to United States Government Obligations Applied for by Subscriber as Described Below

To Subscriber:

1933

Referring to your subscription, numbered as above indicated, for \$ (par value)

UNITED STATES OF AMERICA $\frac{3}{4}$ PER CENT TREASURY CERTIFICATES OF INDEBTEDNESS, SERIES TM-1934
DATED JUNE 15, 1933, DUE MARCH 15, 1934

for which you have applied under the provisions of the Treasury Department's circular containing the offering of such securities for subscription, you have been allotted by the Secretary of the Treasury

\$ of the amount applied for.

INFORMATION FOR SUBSCRIBER

1. To expedite delivery of the securities of this issue allotted to subscriber and to facilitate prompt completion of this transaction, please observe the following directions, and fill in, sign, and return immediately the attached form of instructions to the Federal Reserve Bank of New York, Fiscal Agent of the United States, New York, N. Y.

Payment by Tender of Certain United States Government Obligations

2. If, in the subscription, subscriber has agreed to deliver on or before the date of this issue certain United States Government obligations which are acceptable by the Secretary of the Treasury in payment for the securities of this issue allotted to subscriber, such United States Government obligations tendered in payment by subscriber will be accepted at par in payment for the securities of this issue allotted to subscriber with an adjustment of the interest accrued if any on such securities so paid for.

Exchange subscribers will be required to present on or before June 15, 1933, Treasury certificates of indebtedness of Series TJ-1933 maturing June 15, 1933 in face amount equivalent to the amount of their exchange subscription.

Delivery

3. (a) The definitive securities, or interim receipts pending delivery of the definitive securities of this issue allotted to subscriber will be ready at the Federal Reserve Bank of New York at its head office in New York, N. Y., for delivery on the date of this issue.

(b) Securities of this issue allotted to subscriber will be delivered over the counter to a representative of the subscriber only when a letter of authority signed officially by the subscriber identifying such representative is presented by him.

Further Instructions

4. (a) Securities of this issue will be held for safekeeping by the Federal Reserve Bank of New York for the account of and at the risk of member banks only.

(b) It is requested that all blank spaces be typed in, on the attached form of instructions to this bank and that all such instructions be signed officially and returned to this bank without delay.

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

Checked by.....

NA-Exchange C

Lot Number

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

Application Number

On Notice of Allotment of United States Government Obligations
Applied for by Subscriber as Described Below

Name and address of Subscriber:

1933

Referring to our subscription, numbered as above indicated, for \$ (par value)

UNITED STATES OF AMERICA 3/4 PER CENT TREASURY CERTIFICATES OF INDEBTEDNESS, SERIES TM-1934
DATED JUNE 15, 1933, DUE MARCH 15, 1934

for which we applied under the provisions of the Treasury Department's circular containing the offering of such securities for subscription, we have received your notice of allotment stating that we have been allotted by the Secretary of the Treasury

of the amount applied for.

As requested we are sending you the following instructions:

Payment for the securities of this issue allotted to us will be made as indicated below.

By tender of Treasury certificates of indebtedness of Series TJ-1933, maturing June 15, 1933 \$.....

ISSUE IN THE FOLLOWING DENOMINATIONS THE SECURITIES OF THIS ISSUE ALLOTTED TO US			(LEAVE BLANK)	HOLD OR DISPOSE OF SUCH SECURITIES IN THE AMOUNTS AND AS INDICATED BELOW
Pieces	Denominations	Par Amount	Numbers	
		\$		Hold as collateral security for War Loan Deposits \$
	\$500			Hold for Safekeeping (For members only)
	1,000			Deliver Over Counter
	5,000			Deliver to Your Loan and Discount Department
	10,000			Ship Definitive Securities to us
	100,000			
	Total	\$		

Further Special Instructions From Subscriber Respecting Delivery

DELIVER SECURITIES OF THIS ISSUE ALLOTTED TO US TO BELOW-NAMED	Par Amount	Against Payment of	DISPOSE OF SUCH PAYMENT AS FOLLOWS
	\$	\$	Credit Our Reserve Account \$
			Credit for our account the following bank

REMARKS:

(Official Signature)

(Title)

DO NOT USE THESE SPACES

Released	Paid Stamp	Delivery Receipt
Taken from Vault	Amount	Received from FEDERAL RESERVE BANK OF NEW YORK the above described United States Government obligations allotted in the amount indicated above.
Counted		
Checked	By Exchange	Subscriber.....
Delivered		Date..... By.....

IA-Exchange C

Lot Number

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

Application Number

PENDING DELIVERY TICKET

On Exchange Subscription to United States Government Obligations
Applied for by Subscriber as Described Below

To Subscriber:

1933

Referring to your subscription, numbered as above indicated, for \$ (par value)

UNITED STATES OF AMERICA $\frac{3}{4}$ PER CENT TREASURY CERTIFICATES OF INDEBTEDNESS, SERIES TM-1934
DATED JUNE 15, 1933, DUE MARCH 15, 1934

for which you have applied under the provisions of the Treasury Department's circular containing the offering of such securities for subscription, you have been allotted by the Secretary of the Treasury

of the amount applied for.

List of customers' applications included in the foregoing subscription
entered and certified by.....
(Name of bank or trust com; any)

.....
Post office address. State.

Name of Customer

Address

Amount Applied For

Lot Number

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

Application Number
C

Dated at
.....1933

Interest decimal on coupon payable December 15, 1933 (183 day period) one day's interest on \$1,000. is \$.078551913

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

DEAR SIRs:

Pursuant to the provisions of Treasury Department Circular No. 488, dated June 7, 1933, please enter subscription as follows for

UNITED STATES OF AMERICA 2 7/8 PER CENT TREASURY NOTES, SERIES B-1938,
DATED JUNE 15, 1933 DUE JUNE 15, 1938

*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)

(To SUBSCRIBER: Do not show on this form denominations of securities of this issue to be desired on allotment.)

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

We hereby certify that we have received applications from our customers, in the amounts opposite each customer's name on the attached list which is made a part of this subscription: that such customers have made or have agreed to make payment for the full amount which may be allotted on account of such applications: that we have received from each customer, other than from incorporated banks, trust companies and responsible and recognized dealers in government securities, payment in full or payment of 10 per cent of the amount applied for: and that the actual requirements of this bank are included in the total as one subscription in one class.

We agree to pay to you on the date of the above issue at par or at par and accrued interest if payment is made after the date of the issue, 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: Bank or Trust Company.....
Mark (X) in proper space to indicate if this is: Post Office Address.....
Original subscription - - - - [] State.....
Confirmation of a telegram - - []
Confirmation of a letter - - - []
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 with columns: Examined, Carded, Classified, Ledger, Acknowledged, Government Deposit, Disposition. Sub-columns include: Allotment, Figured, Checked, Advised, Method of Payment, Amount, Date Released, By, Received, Checked, Recorded, Window, Custody, Mail, Other Departments.

List of customers' applications included in the foregoing subscription
entered and certified by.....
(Name of bank or trust company)

.....
Post office address. State.

Name of Customer

Address

Amount Applied For

Lot Number

Application Number
IB

CASH SUBSCRIPTION

To United States Government Obligations
Described Below

Dated at
.....1933

Applications, unless made by an incorporated bank or trust company, or by a responsible and recognized dealer in Government securities, must be accompanied by payment in full or by payment of 10 per cent of the amount of certificates applied for.

Interest decimal on coupon payable September 15, 1933 (92 days in 184 day period) one day's interest on \$1,000. is \$.020380434
Interest decimal on coupon payable March 15, 1934 (181 day period) one day's interest on \$1,000. is \$.020718232

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

DEAR SIRs:

Pursuant to the provisions of Treasury Department Circular No. 489, dated June 7, 1933, please enter our (my) subscription for \$..... (par value)

UNITED STATES OF AMERICA 3/4 PER CENT TREASURY CERTIFICATES OF INDEBTEDNESS, SERIES TM-1934, DATED JUNE 15, 1933, DUE MARCH 15, 1934

We (I) agree to pay to you on the date of the above issue at par or at par and accrued interest if payment is made after the date of the issue, 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
(Print Name)

Sign here.....
(Official Signature Required)

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

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

FIGURED	CARD	CLASSIFIED	LEDGER	ACKNOWLEDGED	DISPOSITION

Allotment	Figured	Checked	Advised	Payment												Released				Date
				By Cash																
				By Check																
				Check No.						Drawn on										

Received	Checked	Interest	Checked	Recorded	Window	Custody	Mail

Lot Number

CASH SUBSCRIPTION
To United States Government Obligations
Described Below

Application Number
IB

Dated at.....
.....1933

Applications, unless made by an incorporated bank or trust company, or by a responsible and recognized dealer in Government securities, must be accompanied by payment in full or by payment of 10 per cent of the amount of notes applied for.

Interest decimal on coupon payable December 15, 1933 (183 day period) one day's interest on \$1,000. is \$.078551913

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

DEAR SIRs:

Pursuant to the provisions of Treasury Department Circular No. 488, dated June 7, 1933, please enter our (my) subscription for \$..... (par value)

UNITED STATES OF AMERICA 2 7/8 PER CENT TREASURY NOTES, SERIES B-1938,
DATED JUNE 15, 1933, DUE JUNE 15, 1938

We (I) agree to pay to you on the date of the above issue at par or at par and accrued interest if payment is made after the date of the issue, 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
(Print name)

Sign here.....
(Official Signature Required)

Street address.....

..... Town State

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

Table with columns: FIGURED, CARD, CLASSIFIED, LEDGER, ACKNOWLEDGED, DISPOSITION. Includes sub-tables for Allotment, Payment, Released, Date, and Received/Checked/Interest/Checked/Recorded/Window/Custody/Mail.

Lot Number

This Form Should Be Used When Treasury Certificates of Indebtedness of Series TJ-1933, Maturing June 15, 1933, Are Tendered in Payment for Treasury Notes to be Allotted on Subscriptions

Application Number

E

For 2 7/8 Per Cent Treasury Notes, Series B-1938
Dated June 15, 1933 Due June 15, 1938

NOTICE TO SUBSCRIBERS:

If payment is to be made by Treasury certificates of indebtedness, of Series TJ-1933 maturing June 15, 1933, now held by the Federal Reserve Bank of New York, instructions should be given accordingly.

Subscriptions for which Treasury certificates of indebtedness of Series TJ-1933 are tendered in payment will be allotted in full.

Dated at.....

.....1933

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

DEAR SIRs:

Pursuant to the provisions of Treasury Department Circular No. 488, dated June 7, 1933, please enter subscription for \$..... (par value) United States of America 2 7/8 per cent Treasury notes, Series B-1938.

In payment for any securities allotted on this subscription we (I) will deliver to you on or before the date of the issue Treasury certificates of indebtedness, as indicated below:

1 1/2% Treasury certificates of indebtedness, Series TJ-1933, maturing June 15, 1933. \$.....

Before signing fill in all required spaces.

Subscriber.....
(Print name)

Sign here.....
(Official Signature Required)

Street address.....

Town State

TO SUBSCRIBER:

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

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

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

Lot Number

This Form Should Be Used When Treasury Certificates of Indebtedness of Series TJ-1933, Maturing June 15, 1933, Are Tendered in Payment for Treasury Certificates of Indebtedness to be Allotted on Subscriptions

Application Number
E

For 3/4 Per Cent Treasury Certificates of Indebtedness, Series TM-1934

Dated June 15, 1933

Due March 15, 1934

NOTICE TO SUBSCRIBERS:

If payment is to be made by Treasury certificates of indebtedness, of Series TJ-1933 maturing June 15, 1933, now held by the Federal Reserve Bank of New York, instructions should be given accordingly.

Subscriptions for which Treasury certificates of indebtedness of Series TJ-1933 are tendered in payment will be allotted in full.

Dated at.....

.....1933

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

DEAR SIRs:

Pursuant to the provisions of Treasury Department Circular No. 489, dated June 7, 1933, please enter subscription for \$..... (par value) United States of America 3/4 per cent Treasury certificates of indebtedness, Series TM-1934.

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

1 1/2% Treasury certificates of indebtedness, Series TJ-1933, maturing June 15, 1933. \$.....

Before signing fill in all required spaces.

Subscriber
(Print Name)

Sign here.....
(Official Signature Required)

Street address.....

.....
Town State

TO SUBSCRIBER:

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

Original subscription

Confirmation of a telegram.....

Confirmation of a letter.....

SPACES BELOW FOR THE USE OF THE FEDERAL RESERVE BANK

Examined	Carded	Journal	Ledger	Acknowledged	Disposition			
Received	Checked	Recorded	Window	Safekeeping	Mail	Other Departments		
Alotment	Figured	Checked	Advised	Security Exchanged	Amount	Date Released	By	