FEDERAL RESERVE BANK OF NEW YORK

Fiscal Agent of the United States

[Circular No. 1361] March 10, 1934]

Subscription Books Closed

On Offering of 3 Per Cent United States of America Treasury Notes Series C-1938

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

In accordance with instructions from the Secretary of the Treasury the subscription books for the offering of 3 per cent United States of America Treasury notes of Series C-1938, dated and bearing interest from March 15, 1934, due March 15, 1938, offered only in exchange for Treasury certificates of indebtedness of Series TM-1934, maturing March 15, 1934, were closed at the close of business today, Saturday, March 10, 1934. No further subscriptions to this offering can, therefore, be received after the close of business today.

George L. Harrison,

Governor.