

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

[Circular No. 1803]
December 6, 1937]

Cash Subscription Books Closed

Exchange Subscription Books To Close December 8, 1937

On Offering of United States of America 2½ Percent Treasury Bonds of 1945

On Offering of United States of America 1¾ Percent Treasury Notes of Series C-1942

*To all Banking Institutions and Others Concerned
in the Second Federal Reserve District:*

In accordance with instructions received today from Secretary of the Treasury Morgenthau the subscription books for the offering of United States of America 2½ percent Treasury Bonds of 1945, dated and bearing interest from December 15, 1937, due December 15, 1945, and the subscription books for the offering of United States of America 1¾ percent Treasury Notes of Series C-1942, dated and bearing interest from December 15, 1937, due December 15, 1942, were closed at the close of business today, Monday, December 6, 1937, for the receipt of *cash subscriptions*.

The subscription books for the offerings of such bonds and notes will be closed at the close of business Wednesday, December 8, 1937, for the receipt of *exchange subscriptions*, in payment of which Treasury Notes of Series A-1938, maturing February 1, 1938, may be tendered.

Any cash subscription for the bonds or the notes placed in the mail before midnight, Monday, December 6, 1937, and any exchange subscription for the bonds or the notes placed in the mail before midnight, Wednesday, December 8, 1937, as evidenced by post-office cancellation, will be considered a timely subscription.

GEORGE L. HARRISON,
President.