

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

[Circular No. 1912]
January 25, 1939]

SUBSCRIPTION BOOKS CLOSED

**On Offering of United States Housing Authority
1 $\frac{3}{8}$ Percent Notes of Series B, Due February 1, 1944**

*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 Housing Authority 1 $\frac{3}{8}$ percent notes of Series B, dated and bearing interest from February 1, 1939, due February 1, 1944, were closed at the close of business today, Wednesday, January 25, 1939.

Any subscription for the notes addressed to a Federal Reserve bank or branch and placed in the mail before midnight, Wednesday, January 25, 1939, as evidenced by postoffice cancellation, will be considered a timely subscription.

GEORGE L. HARRISON,
President.

FEDERAL RESERVE BANK
OF NEW YORK

January 25, 1939.

To Member Banks and Nonmember Clearing Banks
in the Second Federal Reserve District:

A number of member and nonmember clearing banks in the Second Federal Reserve district photograph cash items which are forwarded by such banks to the Federal Reserve Bank of New York for collection, in lieu of showing the names or descriptive symbols of the drawee banks opposite the amounts of the items listed on the cash letters accompanying such items. In such cases two films are ordinarily made, one of which is forwarded to the Federal Reserve Bank of New York and the other retained by the sending bank.

In order to relieve banks of the necessity of having two films made, the Federal Reserve Bank of New York is willing hereafter, when requested so to do, to return films to the respective forwarding banks, approximately two weeks after receipt, upon condition that such banks shall preserve such films for a period of six years and shall furnish to the Federal Reserve Bank of New York such information pertaining to cash items recorded on such films as the Federal Reserve Bank of New York may from time to time request. Banks requesting that films be returned will be understood to have agreed to such condition. While films are in the possession of the Federal Reserve Bank of New York it will endeavor to furnish to forwarding banks such information therefrom as such banks may request.

Any member bank or nonmember clearing bank wishing to send photographic films of the cash items which it sends to the Federal Reserve Bank of New York for collection should so advise the Federal Reserve Bank of New York in writing, and if it desires that such films be returned as described above should so request.

George L. Harrison,
President.