

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 2169]
[January 23, 1941]

SUBSCRIPTION BOOKS CLOSED

**On Offering of United States of America $\frac{3}{4}$ Percent Treasury Notes of Series D-1944
National Defense Series**

*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 $\frac{3}{4}$ percent notes of the United States, designated Treasury Notes of Series D-1944, National Defense Series, dated and bearing interest from January 31, 1941, due September 15, 1944, were closed at the close of business today, Thursday, January 23, 1941.

Any subscription for the notes addressed to a Federal Reserve Bank or Branch and placed in the mail before midnight, Thursday, January 23, 1941, as evidenced by postoffice cancellation, will be considered a timely subscription.

ALLAN SPROUL,
President.

FEDERAL RESERVE BANK
OF NEW YORK

January 27, 1941.

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

We are pleased to announce that The Merchants Trust Company of Red Bank, N. J., Red Bank, New Jersey, has become a member of the Federal Reserve System effective January 27, 1941.

ALLAN SPROUL,
President.