

**FEDERAL RESERVE BANK  
OF NEW YORK**

**Fiscal Agent of the United States**

[ Circular No. **2178** ]  
February 25, 1941 ]

**CLOSING OF SUBSCRIPTION BOOKS**

**On Offering of 2 Percent Treasury Bonds of 1948-50**

**On Offering of  $\frac{3}{4}$  Percent Treasury Notes of Series D-1943**

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*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 current offering of 2 percent Treasury Bonds of 1948-50 and of  $\frac{3}{4}$  percent Treasury Notes of Series D-1943 will close at the close of business Wednesday, February 26, 1941, except for the receipt of subscriptions from holders of \$10,000 or less of  $3\frac{3}{8}$  percent Treasury Bonds of 1941-43 and  $1\frac{1}{2}$  percent Treasury Notes of Series A-1941, which are the only securities eligible to be tendered in payment. The subscription books will close for the receipt of the latter class of subscriptions at the close of business Thursday, February 27, 1941. Any subscription of either class addressed to a Federal Reserve Bank or Branch and placed in the mail before midnight of the respective closing days, as evidenced by postoffice cancellation, will be considered a timely subscription.

ALLAN SPROUL,  
*President.*