

**FEDERAL RESERVE BANK  
OF NEW YORK**

Fiscal Agent of the United States

[ Circular No. 4033 ]  
October 28, 1953

**CASH OFFERING  
2¾ Percent Treasury Bonds of 1961**

Dated and bearing interest from November 9, 1953

Due September 15, 1961

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

The Treasury is today offering for cash subscription an issue of \$2,000,000,000, or thereabouts, of fully marketable 2¾ percent Treasury bonds, to be dated November 9, 1953, and to mature September 15, 1961. The terms of this offering are set forth in Treasury Department Circular No. 933, dated October 28, 1953, a copy of which is printed on the reverse side of this circular.

Subscriptions from commercial banks, which for this purpose are defined as banks accepting demand deposits, for their own account will be received without deposit. A payment of 10 percent of the amount of bonds subscribed for, not subject to withdrawal until after allotment, must be made on all other subscriptions.

Commercial banks and other lenders are requested by the Treasury to refrain from making unsecured loans, or loans collateralized in whole or in part by the bonds subscribed for to cover the 10 percent deposits required to be paid when subscriptions are entered, and a certification by the submitting bank that no such loan has been made will be required on each subscription entered by it for account of its customers.

The Treasury reserves the right to reject or reduce any subscription, and to make different percentage allotments to various classes of subscribers.

The subscription books are now open and subscriptions will be received by this Bank as fiscal agent of the United States. Subscriptions should be made on official subscription forms. *Please note in the Treasury circular that the subscription books may be closed at any time without notice. Therefore, subscriptions should be sent to us immediately.* If filed by telegram or letter, a subscription should be confirmed immediately by mail on the forms provided.

**ALLAN SPROUL,**  
*President.*

(OVER)

# UNITED STATES OF AMERICA

## 2¾ PERCENT TREASURY BONDS OF 1961

Dated and bearing interest from November 9, 1953

Due September 15, 1961

Interest payable March 15 and September 15

1953  
Department Circular No. 933

Fiscal Service  
Bureau of the Public Debt

TREASURY DEPARTMENT,  
OFFICE OF THE SECRETARY,  
Washington, October 28, 1953.

### I. OFFERING OF BONDS

1. The Secretary of the Treasury, pursuant to the authority of the Second Liberty Bond Act, as amended, invites subscriptions, at par and accrued interest, from the people of the United States for bonds of the United States, designated 2¾ percent Treasury Bonds of 1961. The amount of the offering is \$2,000,000,000, or thereabouts. In addition to the amount offered for public subscription, the Secretary of the Treasury reserves the right to allot limited amounts of these bonds to Government Investment accounts.

### II. DESCRIPTION OF BONDS

1. The bonds will be dated November 9, 1953, and will bear interest from that date at the rate of 2¾ percent per annum, payable on a semiannual basis on September 15, 1954, and thereafter on March 15 and September 15 in each year until the principal amount becomes payable. They will mature September 15, 1961, and will not be subject to call for redemption prior to maturity.

2. The income derived from the bonds shall be subject to all taxes now or hereafter imposed under the Internal Revenue Code, or laws amendatory or supplementary thereto. The bonds shall be subject to estate, inheritance, gift or other excise taxes, whether Federal or State, but shall be exempt from all taxation now or hereafter imposed on the principal or interest thereof by any State, or any of the possessions of the United States, or by any local taxing authority.

3. The bonds will be acceptable to secure deposits of public moneys.

4. Bearer bonds with interest coupons attached, and bonds registered as to principal and interest, will be issued in denominations of \$500, \$1,000, \$5,000, \$10,000, \$100,000 and \$1,000,000. Provision will be made for the interchange of bonds of different denominations and of coupon and registered bonds, and for the transfer of registered bonds, under rules and regulations prescribed by the Secretary of the Treasury.

5. The bonds will be subject to the general regulations of the Treasury Department, now or hereafter prescribed, governing United States bonds.

### III. SUBSCRIPTION AND ALLOTMENT

1. Subscriptions will be received at the Federal Reserve Banks and Branches and at the Office of the Treasurer of the United States, Washington. Commercial banks, which for this purpose are defined as banks accepting demand deposits, may submit subscriptions for account of customers, but

only the Federal Reserve Banks and the Treasury Department are authorized to act as official agencies. Others than commercial banks will not be permitted to enter subscriptions except for their own account. Subscriptions from commercial banks for their own account will be received without deposit. Subscriptions from all others must be accompanied by payment of 10 percent of the amount of bonds applied for, not subject to withdrawal until after allotment. Following allotment, any portion of the 10 percent payment in excess of 10 percent of the amount of bonds allotted may be released upon the request of the subscribers.

2. The Secretary of the Treasury reserves the right to reject or reduce any subscription, to close the books as to any or all subscriptions at any time without notice, to allot less than the amount of bonds applied for, and to make different percentage allotments to various classes of subscribers; and any action he may take in these respects shall be final. The basis of the allotment will be publicly announced, and allotment notices will be sent out promptly upon allotment.

### IV. PAYMENT

1. Payment at par and accrued interest, if any, for bonds allotted hereunder must be made or completed on or before November 9, 1953, or on later allotment. In every case where payment is not so completed, the payment with application up to 10 percent of the amount of bonds allotted shall, upon declaration made by the Secretary of the Treasury in his discretion, be forfeited to the United States. Any qualified depository will be permitted to make payment by credit for bonds allotted to it for itself and its customers up to any amount for which it shall be qualified in excess of existing deposits, when so notified by the Federal Reserve Bank of its District.

### V. GENERAL PROVISIONS

1. As fiscal agents of the United States, Federal Reserve Banks are authorized and requested to receive subscriptions, to make allotments on the basis and up to the amounts indicated by the Secretary of the Treasury to the Federal Reserve Banks of the respective Districts, to issue allotment notices, to receive payment for bonds allotted, to make delivery of bonds on full-paid subscriptions allotted, and they may issue interim receipts pending delivery of the definitive bonds.

2. The Secretary of the Treasury may at any time, or from time to time, prescribe supplemental or amendatory rules and regulations governing the offering, which will be communicated promptly to the Federal Reserve Banks.

G. M. HUMPHREY,  
Secretary of the Treasury.

(This form to be used for all subscriptions)

Subscription Number

CASH SUBSCRIPTION

FOR UNITED STATES OF AMERICA 2 3/4 PERCENT TREASURY BONDS OF 1961
DATED NOVEMBER 9, 1953, DUE SEPTEMBER 15, 1961

Subscription books may be closed at any time without notice.

Important

- 1. Subscriptions from commercial banks for their own account will be received without deposit; subscriptions from all others must be accompanied by payment of 10 percent of the amount of bonds applied for.
2. Please use separate forms for coupon bonds and registered bonds; do not subscribe to both registered and coupon bonds on the same form.

FEDERAL RESERVE BANK OF NEW YORK,
Fiscal Agent of the United States,
Federal Reserve P. O. Station,
New York 45, N. Y.

Dated at.....
.....1953

Attention: Securities Department—9th Floor

DEAR SIR: Pursuant to the provisions of Treasury Department Circular No. 933, dated October 28, 1953, the undersigned hereby subscribes for United States of America 2 3/4 percent Treasury Bonds of 1961, as stated below:

For own account ..... \$.....
For our customers as listed on reverse side (for use of commercial banks only) ..... \$.....
Total subscription..... \$.....

Payment for the bonds allotted will be made on or before November 9, 1953, as follows:

By cash ..... [ ] By charge to our reserve account..... [ ]
By check ..... [ ] By credit to Treasury Tax and Loan Account ..... [ ]

If a commercial bank is subscribing for account of customers, the following certification is made a part of this subscription)

WE HEREBY CERTIFY that we have received applications from our customers in the amounts set opposite the customers' names on the list on the reverse side of this form which is made a part of this subscription; that there has been paid to us by each such customer, not subject to withdrawal until after allotment, 10 percent of the amount applied for, and that we have not made unsecured loans, or loans collateralized in whole or in part by the securities applied for, to supply the amounts of such payments to any of such customers.

(Fill in all required spaces before signing)

NO SUBSCRIBER:

Mark (X) in proper space to indicate if this is: (Name of subscriber—Please print or typewrite)

Original subscription ..... [ ] By..... (Official signature) (Title)
Confirmation of a telegram..... [ ]
Confirmation of a letter..... [ ]
Address .....

Spaces below are for the use of the Federal Reserve Bank

Table with 3 columns: PAYMENT RECORD, Blotter/Examined/Acknowledged/Carded, ALLOTMENT (Figured/Checked/Advised)

(For use of commercial bank subscribers only)

**List of customers included in this subscription**

(Please print or typewrite)

Leave  
blank

Name of Customer

Address

Amount Subscribed for

Leave blank

Subscription books may be closed at any time without notice.