

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

[ Circular No. 4184 ]  
[ January 11, 1955 ]

**CURRENT CASH OFFERING OF FNMA NOTES**

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**Subscription Books Closed January 11, 1955**

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

The following statement was made public today:

The Treasury Department announced today the closing of the subscription books for the current offering of 2½ percent three-year Federal National Mortgage Association notes, at the close of business today.

Subscriptions addressed to a Federal Reserve Bank or Branch, or to the Treasurer of the United States, Washington, D. C., and placed in the mail before midnight tonight, January 11, will be considered as having been entered before the close of the subscription books.

Announcement of the amount of subscriptions and the basis of allotment will probably be made on Friday, January 14.

**ALLAN SPROUL,**  
*President.*