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

The subscription books will be open Monday, April 7, for a cash offering of 2 5/8 percent Treasury Notes of Series A-1963, dated April 15, 1958, and maturing February 15, 1963, in the amount of $3,500 million or thereabouts.

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 restricted in each case to an amount not exceeding 75 percent of the combined capital, surplus and undivided profits of the subscribing bank, and will be accepted without deposit. On all other subscriptions a deposit of 10 percent of the amount of notes applied for must be made. Commercial banks subscribing for account of customers should hold the 10 percent deposits paid to them by their customers. After allotment, any portion of the 10 percent deposit in excess of the amount of notes allotted may be released upon the request of the subscribers.

Payment for notes allotted must be made or completed by April 15, 1958, the date the notes will be delivered. Qualified depositaries will be permitted to make payment by credit to Treasury Tax and Loan Accounts for notes allotted to them for themselves and their customers, up to any amount for which they shall be qualified in excess of existing deposits.

The terms of this offering are set forth in Treasury Department Circular No. 1007, dated April 7, 1958, a copy of which is printed on the reverse side of this circular.

Subscriptions will be received by this Bank as fiscal agent of the United States. Subscriptions should be made on official subscription forms and mailed immediately or, if filed by telegram or letter, should be confirmed immediately by mail on the forms provided.

Subscription books will be open for one day only, Monday, April 7, 1958; we therefore suggest you file your subscription without delay. Any subscription addressed to a Federal Reserve Bank or Branch or to the Treasurer of the United States and placed in the mail before midnight, April 7, will be considered timely.

Alfred Hayes,
President.

(over)
UNITED STATES OF AMERICA
2½ PERCENT TREASURY NOTES OF SERIES A-1963

Dated and bearing interest from April 15, 1958

TREASURY DEPARTMENT,
OFFICE OF THE SECRETARY,
Washington, April 7, 1958.

I. OFFERING OF NOTES

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 notes of the United States, designated 2½ percent Treasury Notes of Series A-1963. The amount of the offering under this circular is $3,500,000,000, or thereabouts. In addition to the amount offered for public subscription, the Secretary of the Treasury reserves the right to allot up to $100,000,000 of these notes to Government Investment Accounts. The books will be open only on April 7 for the receipt of subscriptions for this issue.

II. DESCRIPTION OF NOTES

1. The notes will be dated April 15, 1958, and will bear interest from that date at the rate of 2½ percent per annum, payable on a semiannual basis on August 15, 1958, and thereafter on February 15 and August 15 in each year until the principal amount becomes payable. They will mature February 15, 1963, and will not be subject to call for redemption prior to maturity.

2. The income derived from the notes is subject to all taxes imposed under the Internal Revenue Code of 1954. The notes are subject to estate, inheritance, gift or other excise taxes, whether Federal or State, but are exempt from all taxation now or hereafter imposed on the principal or interest thereof by any State, or by any of the possessions of the United States, or by any local taxing authority.

3. The notes will be acceptable to secure deposits of public moneys. They will not be acceptable in payment of taxes.

4. Bearer notes with interest coupons attached will be issued in denominations of $1,000, $5,000, $10,000, $100,000, $1,000,000, $10,000,000 and $500,000,000. The notes will not be issued in registered form.

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

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, but will be restricted in each case to an amount not exceed-
CASH SUBSCRIPTION

For United States of America 2 5/8 Percent Treasury Notes of Series A-1963
Dated April 15, 1958, Due February 15, 1963

Subscription books will be open only on April 7 for the receipt of cash subscriptions.

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 notes applied for.
2. Commercial banks subscribing for account of customers should hold the 10 percent deposits paid to them by their customers (see certification below).
3. Amount of notes applied for must be in multiples of $1,000.

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

Dated at ...........................................1958

Attention: Securities Department—9th Floor

DEAR SIRS:

Pursuant to the provisions of Treasury Department Circular No. 1007, dated April 7, 1958, the undersigned hereby subscribes for United States of America 2 5/8 percent Treasury Notes of Series A-1963, as follows:

For own account ................................................................. $ ..................

For our customers, shown on reverse side (for use of commercial banks) .......... $ ..................

Total subscription ........................................................... $ ..................

Payment for these securities will be made on or before April 15, 1958.

(If a commercial bank is subscribing for its own account or 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 hereof) 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; 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; that we have no beneficial interest in the applications of such customers, and that none of our customers has any beneficial interest in the amount subscribed for our own account.

WE FURTHER CERTIFY that the subscription for our own account does not exceed 75 percent of our combined capital, surplus and undivided profits.

TO SUBSCRIBER:

Mark (X) in proper space to indicate if this is:

Original subscription ............... □
Confirmation of a telegram ........ □
Confirmation of a letter ............. □

...(Spaces below are for the use of Federal Reserve Bank of New York)

DEPOSIT

$ ..........................................................
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)

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To

Subscription No.

Date

Your cash subscription for $ United States of America 2 1/2% Percent Treasury Notes of Series A-1963, Dated and bearing interest from April 15, 1958, Due February 15, 1963 has been received by this Bank, as fiscal agent of the United States, and, pursuant to Treasury Department Circular No. 1007, which offers the above-mentioned obligations of the United States, allotment notices will be sent out promptly upon allotment, and allotments will be made on the basis and up to the amounts indicated by the Secretary of the Treasury to this Bank.

Checked by ____________________

Federal Reserve Bank of New York,
Fiscal Agent of the United States.
Cash subscription received from above subscriber for $190

United States of America 2½% Percent Treasury Notes of Series A-1963,
Dated and bearing interest from April 15, 1958, Due February 15, 1963

has been received by this Bank, as fiscal agent of the United States, and, pursuant to Treasury Department Circular No. 1007, which offers the above-mentioned obligations of the United States, allotment notices will be sent out promptly upon allotment, and allotments will be made on the basis and up to the amounts indicated by the Secretary of the Treasury to this Bank.

FEDERAL RESERVE BANK OF NEW YORK,
Fiscal Agent of the United States.
Cash subscription received from above subscriber for $ United States of America 2½% Percent Treasury Notes of Series A-1963, Dated and bearing interest from April 15, 1958, Due February 15, 1963 has been received by this Bank, as fiscal agent of the United States, and, pursuant to Treasury Department Circular No. 1007, which offers the above-mentioned obligations of the United States, allotment notices will be sent out promptly upon allotment, and allotments will be made on the basis and up to the amounts indicated by the Secretary of the Treasury to this Bank.

Checked by ____________________

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