TREASURY CASH FINANCING

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

There is quoted below a press statement issued Friday, February 13, by the Treasury Department in regard to current financing:

TREASURY ANNOUNCES FINANCING PLANS

The Treasury today announced plans to raise additional cash by a $100 million increase in the regular weekly six-month bill issues, a $200 million increase in the regular monthly one-year bill issues, and by issuing an additional $1,750 million of April Tax Anticipation Bills.

The increase in the six-month bills from $1.2 billion to $1.3 billion will start with the issue of February 26 which will be auctioned Friday, February 20. The one-year bills will be increased from $1.0 billion to $1.2 billion starting with the issue of February 28, the auction of which will be held Tuesday, February 24. The Treasury has not yet determined how long these increases will be continued.

The April Tax Bill will be auctioned on Wednesday, February 25. Additional details will be announced next week.

These offerings are expected to cover the Treasury's cash requirements for March. Additional cash will be required early in April.

Official announcements and tender forms for the regular weekly bill offering are enclosed, and additional copies will be furnished upon request. The other tender forms will be mailed as announced by the Treasury Department and close attention should be given to the closing times specified on the official forms.

Yours very truly,

P. E. Coldwell

President

Enclosures