

FEDERAL RESERVE BANK OF DALLAS

FISCAL AGENT OF THE UNITED STATES

DALLAS, TEXAS 75222

Circular No. 71-140
June 16, 1971

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

There is quoted below a press statement issued by the Treasury Department today in regard to near-term financing plans:

TREASURY ANNOUNCES NEAR-TERM FINANCING PLANS

The Treasury announced today that it will raise about \$4.0 billion of cash through the auction of \$2- $\frac{1}{4}$ billion of 6% 16- $\frac{1}{2}$ month Treasury Notes and \$1- $\frac{3}{4}$ billion of September Tax Anticipation bills. The Treasury said that these auctions, together with a continuation of the \$100 million increase in the weekly bills such as the one announced for next Monday's auction, are expected to meet its cash needs through July.

The \$2- $\frac{1}{4}$ billion of 6% Treasury Notes will be sold at auction under competitive and noncompetitive bidding. Tenders will be received until 1:30 P.M., EDST, on Tuesday, June 22, 1971. Tenders at less than 99.76 will not be accepted. The notes will be dated June 29, 1971, and will mature November 15, 1972. Payment must be made on Tuesday, June 29.

The \$1- $\frac{3}{4}$ billion of September Tax Anticipation Bills will be auctioned on Wednesday, June 30, for payment on Tuesday, July 6. The bills will mature September 21, 1971, but may be used at face value in payment of Federal income taxes due on September 15.

Qualified depositories may make payment for accepted tenders for the notes and tax anticipation bills by credit to Treasury Tax and Loan accounts.

The details of these offerings are being released separately.

Tender forms and announcements giving details of the note auction will be mailed on Thursday, June 17, 1971. Tender forms for the tax anticipation bills will be mailed on Friday, June 18, 1971.

Yours very truly,

P. E. Coldwell

President