

FEDERAL RESERVE BANK OF DALLAS

FISCAL AGENT OF THE UNITED STATES

DALLAS, TEXAS 75222

Circular No. 72-106

May 31, 1972

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 the securities maturing June 15, 1972.

TREASURY WILL NOT REFUND BONDS MATURING JUNE 15

The Treasury announced today that it will not refund the \$1,226 million of 2-1/2% Bonds maturing on June 15, 1972.

The Treasury said that it could pay off the bonds because its cash position is expected to remain strong for the rest of the fiscal year.

The public holds about \$1,074 million of the maturing bonds; Government accounts and Federal Reserve Banks hold the remaining \$152 million.

Additional copies of this letter are available on request.

Yours very truly,

P. E. Coldwell

President