

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 1290]
October 5, 1933]

**Public Notice of Offering of \$75,000,000, or thereabouts, of Treasury Bills
Dated October 11, 1933**

*To all Banks and Trust Companies in the Second
Federal Reserve District and Others Concerned:*

Following is the text of a notice today made public by the Treasury Department with respect to a new offering of Treasury bills payable at maturity without interest to be sold on a discount basis to the highest bidders.

STATEMENT BY ACTING SECRETARY OF THE TREASURY ACHESON

The Secretary of the Treasury gives notice that tenders are invited for Treasury bills to the amount of \$75,000,000, or thereabouts. They will be 91-day bills; and will be sold on a discount basis to the highest bidders. Tenders will be received at the Federal Reserve Banks, or the branches thereof, up to two o'clock p.m., Eastern Standard time, on Monday, October 9, 1933. Tenders will not be received at the Treasury Department, Washington.

The Treasury bills will be dated October 11, 1933, and will mature on January 10, 1934, and on the maturity date the face amount will be payable without interest. They will be issued in bearer form only, and in amounts or denominations of \$1,000, \$10,000, \$100,000, \$500,000, and \$1,000,000 (maturity value).

It is urged that tenders be made on the printed forms and forwarded in the special envelopes which will be supplied by the Federal Reserve Banks or branches upon application therefor.

No tender for an amount less than \$1,000 will be considered. Each tender must be in multiples of \$1,000. The price offered must be expressed on the basis of 100, with not more than three decimal places, e. g., 99.125. Fractions must not be used.

Tenders will be accepted without cash deposit from incorporated banks and trust companies and from responsible and recognized dealers in investment securities. Tenders from others must be accompanied by a deposit of 10 per cent of the face amount of Treasury bills applied for, unless the tenders are accompanied by an express guaranty of payment by an incorporated bank or trust company.

Immediately after the closing hour for receipt of tenders on October 9, 1933, all tenders received at the Federal Reserve Banks or branches thereof up to the closing hour will be opened and public announcement of the acceptable prices will follow as soon as possible thereafter, probably on the following morning. The Secretary of the Treasury expressly reserves the right to reject any or all tenders or parts of tenders, and to allot less than the amount applied for, and his action in any such respect shall be final. Those submitting tenders will be advised of the acceptance or rejection thereof. Payment at the price offered for Treasury bills allotted must be made at the Federal Reserve Banks in cash or other immediately available funds on October 11, 1933.

The Treasury bills will be exempt, as to principal and interest, and any gain from the sale or other disposition thereof will also be exempt, from all taxation, except estate and inheritance taxes. No loss from the sale or other disposition of the Treasury bills shall be allowed as a deduction, or otherwise recognized, for the purposes of any tax now or hereafter imposed by the United States or any of its possessions.

Treasury Department Circular No. 418, as amended, and this notice prescribe the terms of the Treasury bills and govern the conditions of their issue. Copies of the circular may be obtained from any Federal Reserve Bank or branch thereof.

In accordance with the above announcement tenders will be received at the Securities Department of this bank (2nd floor, 33 Liberty Street, New York City) or at the Buffalo Branch of this bank (272 Main Street, Buffalo, New York) until two o'clock p.m., Eastern Standard time, on Monday, October 9, 1933.

It is requested that tenders be submitted on special form and in special envelope enclosed herewith.

Attention is invited to the fact that payment for Treasury bills cannot be made by credit through the War Loan Deposit Account. Payment must be made in cash or other immediately available funds.

GEORGE L. HARRISON,
Governor.

No.

TENDER FOR TREASURY BILLS DATED OCTOBER 11, 1933

Dated at.....

TO THE FEDERAL RESERVE BANK OF NEW YORK,
Fiscal Agent of the United States,
New York City, N. Y.

1933

Pursuant to the provisions of Treasury Department Circular No. 418, as amended, and to the provisions of the public announcement on October 5, 1933, as issued by the Acting Secretary of the Treasury, the undersigned offers to pay.....* for a total amount of \$..... (maturity value) of the Treasury bills therein described, or for any less amount that may be allotted, payment therefor to be made at your bank in cash or other immediately available funds on the date stated in the public announcement.

(Rate per 100)

The Treasury bills for which tender is hereby made are to be dated October 11, 1933, and are to mature on January 10, 1934.

This tender will be inserted in special envelope entitled "Tender for Treasury bills".

IMPORTANT INSTRUCTIONS:

1. No tender for less than \$1,000 will be considered, and each tender must be for an amount in multiples of \$1,000 (maturity value). Also, if more than one price is offered, a separate form must be executed at each price.
2. If the person making the tender is a corporation, the form should be signed by an officer of the corporation authorized to make the tender, and the signing of the form by an officer of the corporation will be construed as a representation by him that he has been so authorized. If the tender is made by a partnership, it should be signed by a member of the firm, who should sign in the form "....., a copartnership, by....., a member of the firm."
3. Tenders will be accepted without cash deposit from incorporated banks and trust companies and from responsible and recognized dealers in investment securities. Tenders from others must be accompanied by a deposit of 10 per cent of the face amount of Treasury bills applied for, unless the tenders are accompanied by an express guaranty of payment by an incorporated bank or trust company.
4. If the language of this form is changed in any respect, which, in the opinion of the Secretary of the Treasury, is material, the tender may be disregarded.

Payment by credit through War Loan Deposit Account will not be permitted.

 Before signing fill in all required spaces.

Bank or Trust Company.....

Post Office Address.....

State.....

.....
Official signature required.

SPACES BELOW ARE FOR THE USE OF THE FEDERAL RESERVE BANK

Examined	Carded	Classified	Ledger	Acknowledged	Disposition				
Allotment		Figured	Checked	Advised	Method of Payment	Amount		Date Released	By
Received	Checked	Recorded	Window	Custody	Mail	Other Departments			

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* Price should be expressed on the basis of 100, with not more than three decimal places, e. g., 99.125. Fractions must not be used.

FEDERAL RESERVE BANK
OF NEW YORK

October 6, 1933.

CONFIDENTIAL WARNING REGARDING MUTILATED AND PIECED CURRENCY

To each Bank and Trust Company in the Second
Federal Reserve District and others concerned:

At the request of the Secret Service Division of the Treasury Department we are forwarding to all banking institutions in this district the following information which we have received from the Secret Service Division regarding certain mutilated and pieced currency:

During the past few months the Secret Service Division of the Treasury Department has been encountering a number of genuine mutilated currency notes in denominations from \$20 to \$1,000. On most of these bills either the corner numerals or some other features have been cut or torn off and the remaining edges have been scorched to make it appear that the notes may have been accidentally mutilated. Investigation has determined, however, that the mutilations have been deliberate and that the missing fragments are being used in the production of so-called 'pieced' notes. These are usually notes which consist of several pieces of different bills pasted together with adhesive tape or paper to represent one note. The final product may or may not have any value.

The Treasury Department is particularly concerned in endeavoring to ascertain the source from which these mutilated and pieced notes are emanating, and to do so is soliciting the co-operation and assistance of banking institutions in this area. Usually, when mutilated notes of any description are received at banks they are included in a general shipment of mutilated currency and sent to the FEDERAL RESERVE BANK OF NEW YORK after they have been allowed to accumulate. In this procedure it becomes practically impossible to trace these notes, due to the lapse of time which ensues from the date of their receipt to the date of their delivery to the FEDERAL RESERVE BANK.

Therefore, the United States Secret Service has asked that all genuine mutilated currency be forwarded direct to the FEDERAL RESERVE BANK immediately upon its receipt at the member bank, together with all available information as to the source from which it was received.

Member banks are accordingly requested to forward to us immediately upon its receipt all genuine mutilated currency together with all available information as to the source from which it was received.

George L. Harrison,
Governor.