## FEDERAL RESERVE BANK OF NEW YORK

Fiscal Agent of the United States

[Circular No. 1510 ] March 1, 1935

Public notice of offering of two series of Treasury bills to the aggregate amount of \$100,000,000, or thereabouts. Dated March 6, 1935.

One series of \$50,000,000, or thereabouts, of 182-day bills maturing on September 4, 1935, and the other series of \$50,000,000, or thereabouts, of 273-day bills maturing on December 4, 1935.

Bidders will be required to specify the particular series for which each tender is made. Any tender which does not specifically refer to a particular series will be subject to rejection.

To all Incorporated 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 two series of Treasury bills payable at maturity without interest to be sold on a discount basis to the highest bidders.

## STATEMENT BY SECRETARY MORGENTHAU

The Secretary of the Treasury gives notice that tenders are invited for two series of Treasury bills to the aggregate amount of \$100,000,000, or thereabouts. One series will be 182-day bills and the other series will be 273-day bills. Both series 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, March 4, 1935. Tenders will not be received at the Treasury Department, Washington.

The Treasury bills will, as stated, be issued in two series, \$50,000,000, or thereabouts, maturing on September 4, 1935, and \$50,000,000, or thereabouts, maturing on December 4, 1935; both series to be dated March 6, 1935. Bidders will be required to specify the particular series for which each tender is made. The face amount of the bills of each series will be payable without interest on their respective maturity dates. The bills will be issued in bearer form only, and in amounts or denominations of \$1,000, \$10,000, \$10,000, \$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 March 4, 1935, 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 for each series 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. Any tender which does not specifically refer to a particular series will be subject to rejection. 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 March 6, 1935.

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, March 4, 1935.

It is requested that tenders be submitted on special form for each series and forwarded in special envelope enclosed herewith. Bids for both series may be enclosed in a single envelope.

Attention is invited to the fact that payment for the 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.

	Dated March 6, 1935.	Maturing September 4, 1935.									
		Dated at									
T	THE FEDERAL RESERVE BANK OF NEW YORK,  Fiscal Agent of the United States,  New York City, N. Y.		1935								
	Pursuant to the provisions of Treasury Department Circular No. 418, as amended, and to										
th	the provisions of the public announcement on March 1, 1935, as issued by the Secretary of										
th	the Treasury, the undersigned offers to pay* for a total amount										
of	of \$ (maturity value) of the Treasury bills therein described, or for any less										
aı	mount that may be allotted, payment there	for to be made at your bank in	cash or other								
in	immediately available funds on the date stated in the public announcement.										
	The Treasury bills for which tender is hereby made are to be dated March 6, 1935,										
aı	and are to mature on September 4, 1935.										
	This tender will be inserted in special envel	ope entitled "Tender for Treasury bill	8.''								
I	APORTANT INSTRUCTIONS:										
	1. No tender for less than \$1,000 will be consid \$1,000 (maturity value). Also, if more than one prince.	ered, and each tender must be for an am ce is offered, a separate form must be	ount in multiples executed at each								
po	2. If the person making the tender is a corpor ration authorized to make the tender, and the signing instrued as a representation by him that he has been ould be signed by a member of the firm, who should signartnership, by	ng of the form by an officer of the co so authorized. If the tender is made by on in the form "	rporation will be								
re de an	3. Tenders will be accepted without cash deposisponsible and recognized dealers in investment secreposit of 10 per cent of the face amount of Treasury express guaranty of payment by an incorporated bath.  4. If the language of this form is changed in reasury, is material, the tender may be disregarded.	t from incorporated banks and trust con urities. Tenders from others must be a bills applied for, unless the tenders are ak or trust company.	ccompanied by a accompanied by								
	Payment by credit through War Loan	Deposit Account will not be permitt	ed.								
		Before signing fill	in all required spaces.								
	Bank or Trus	t Company									
	Post	Office Address									
		State									
		Official signature required	•								
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Received	Checked Recorded Wi	adow Custody Mai	Other Departments								
-182-b											
	* Dries should be semused on the	e hasis of 100 with not more than									

TENDER FOR 182-DAY TREASURY BILLS

Digitized for FRASER http://fraser.stlouisfed.org/ Federal Reserve Bank of St. Louis

						OR 273-DAY 935.	TREA Maturing						
	То т		d Agent of	rve Bank the Unite k City, N.	d States,							198	
		Pui	suant to	he provisi	ions of I	reasury Dep	artmen	Circul	ar No.	418,	as am	ended, and	to
	the 1	provis	ions of th	ne public	announ	cement on 1	March 1	, 1935,	as iss	ued b	y the	Secretary	of
	the 7	reasu	ry, the u	ndersigne	d offers	to pay				*	for a	total amoun	nt
	of \$			(mat	urity va	lue) of the T		bills th		descri	bed, o	r for any le	SS
	amou	int th	nat may	e allotte	d, payr	nent therefo	r to be	made a	at you	r ban	k in o	eash or oth	er
	imme	ediate	ly availah	le funds	on the	date stated	in the r	oublic a	nnoun	ceme	nt.		
		The	e Treasur	y bills for	r which	tender is l	nereby n	nade ar	e to k	e dat	ed M	arch 6, 193	5,
	and	are to	mature	on Decem	ber 4, 1	.935.							
		Thi	s tender w	ill be insert	ted in sp	ecial envelope	entitled	"Tende	r for I	reasur	y bills	."	
	IMPO	RTAT	NT INSTR	UCTIONS									
	of \$1,	1. N	o tender fo	r less than	\$1,000 wi	ll be considere han one price	d, and eac is offered	h tender a separ	must h	e for a	an amo	unt in multipl	les ch
	constr	on aut	horized to a represen	make the te tation by hi	ender, an m that he e firm, wh	is a corporation of the signing the has been so no should sign	of the fo authorized in the for	rm by and it. If the	n office tender	er of the	he correde by a	poration will partnership,	be it
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	Treast	4. It	the langua	age of this ne tender m	form is d	hanged in any sregarded.	respect,	which, in	the op	inion o	f the S	Secretary of the	he
			Payment	by credit	through	War Loan De	eposit Ac	count w	ill not	be per	rmitte	1.	
								es i	Before	signing	fill in	all required	spaces.
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No.....

NTB-183-b

<sup>\*</sup> 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.