

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 3913]
November 5, 1952]

SPECIAL OFFERING OF 210-DAY TREASURY BILLS

TAX ANTICIPATION SERIES

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

Secretary of the Treasury Snyder announced today that tenders will be accepted on November 13, 1952, of bids to an issue of 210-day Treasury bills in the amount of \$2,000,000,000, to be dated November 21, 1952, and to mature on June 19, 1953. These bills will be designated "Tax Anticipation Series" and will be acceptable at face value in payment of income and profits taxes due on June 15, 1953. Payment for such bills will be made in cash on the date of issue, except that any qualified depository may make payment by credit in its Treasury Tax and Loan Account for Treasury bills allotted to it for itself and its customers up to any amount for which it shall be qualified in excess of existing deposits. Formal invitation for tenders will be issued on November 7, 1952.

These bills are being issued to meet anticipated cash requirements of the Treasury; and to the extent that they are not presented in payment of income and profits taxes due on June 15, 1953, they will be paid in cash at maturity.

This offering is being made pursuant to Secretary Snyder's statement of September 24, 1952, at which time the Secretary stated that the Treasury anticipated that further tax bills would be offered later in the year.

The offering circular and tender form for these special Treasury bills will be mailed to reach you on November 7, 1952.

ALLAN SPROUL,
President.