

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. **4416**]
[January 24, 1957]

TREASURY FINANCING—TREASURY BILLS

*To All Banking Institutions, and Others Concerned,
in the Second Federal Reserve District:*

The following statement was made public yesterday:

The Treasury Department today announced that it will sell an additional \$100 million of Treasury bills with the issue which will be bid for on January 28 and will be dated January 31. The total of this issue will therefore be \$1.7 billion.

The purpose of the increase is to augment the Treasury's operating balance during the current period of seasonally low tax receipts.

The Treasury will pay off from tax receipts \$1 billion of Treasury bills due March 22, together with the \$3.2 billion of Tax Anticipation certificates maturing on that date, both of which are acceptable at face value in payment of income and profits taxes due on March 15.

Copies of the circular containing the announcement of the offering of Treasury bills to be dated January 31 will be furnished upon request. Tenders for these bills may be submitted up to 1:30 p.m., Eastern Standard time, Monday, January 28, 1957, at the Securities Department of our Head Office or at our Buffalo Branch.

ALFRED HAYES,
President.