

**FEDERAL RESERVE BANK  
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. **4432**  
March 4, 1957]

**TREASURY FINANCING**

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

The following statement was made public today by the Treasury Department:

The Treasury is giving consideration to raising \$2 to \$3 billion of additional funds through a cash offering of securities later this month. The offering of new securities will probably be made about March 18th, for payment on or about March 28th.

The amount and terms of securities to be issued will not be finally determined until after the usual meetings with advisory committees next week.

ALFRED HAYES,  
*President.*