

**FEDERAL RESERVE BANK  
OF NEW YORK**

Fiscal Agent of the United States

[ Circular No. **4670** ]  
December 1, 1958 ]

**TREASURY FINANCING**

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**Offerings of 91-Day and 182-Day Treasury Bills**

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

**The following statement was made public today:**

The Treasury Department announced today further details of its program to move gradually from the present cycle of 13-week Treasury bills aggregating \$23.4 billion, to a new cycle which will include both 13-week and 26-week bills amounting to \$26.0 billion.

On Thursday, December 4, 1958, the Treasury will invite tenders for \$1.6 billion, or thereabouts, of 91-day Treasury bills, and \$.4 billion, or thereabouts, of 182-day Treasury bills, to be issued on a discount basis under competitive and noncompetitive bidding. Tenders for both series will be received on Monday, December 8, 1958. The bills of both series will be dated December 11, 1958, and will mature March 12, 1959, and June 11, 1959, respectively.

The Treasury expects to issue both 13-week and 26-week Treasury bills each week, although both the aggregate amount of bills and the relative proportion of 13-week and 26-week bills may be varied from week to week. It is presently contemplated that by the end of the first 13 weeks under the new program the aggregate amount of Treasury bills outstanding will be increased by \$2.6 billion. After this additional cash is raised, the aggregate amount of the two weekly issues of bills to be offered is expected to be \$1.6 billion.

**ALFRED HAYES,**  
*President.*