

**FEDERAL RESERVE BANK  
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 4768]  
August 5, 1959]

**TREASURY FINANCING**

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

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

The Treasury Department plans to raise approximately \$1.7 billion of new cash. It will raise \$700 million through the sale of additional weekly Treasury bills beginning with the bill issue on August 13. An additional amount of \$1 billion will be borrowed through the sale at auction of a further amount of the Tax Anticipation Treasury bills dated July 8, 1959, due March 22, 1960.

The first step will include the issue of an additional \$200 million of 91-day bills on August 13. Tenders for the Tax Anticipation bills will be received on August 13 for payment on August 19.

On the basis of present estimates this completes the Treasury's financing needs for the first quarter of the current fiscal year.

**ALFRED HAYES,**  
*President.*