

FEDERAL RESERVE BANK OF NEW YORK

FEDERAL RESERVE BANK
OFFERING OF NEW YORK OF TREASURY BILLS

\$1,000,000,000 of 91-Day Bills, Additional Amount, Series Dated February 23, 1962, Due August 23, 1962
(To Be Issued May 24, 1962)

\$500,000,000 of 183-Day Bills, Dated May 24, 1962, Due November 23, 1962

To All Incorporated Banks and Trust Companies and Other
Concerned in the Second Federal Reserve District:

Following is the text of a letter issued by the Treasury Department, released for publication today as
+ p.m., Eastern Daylight Saving Time:

The Treasury Department, by its public action, invites
banks to bid for Treasury bills. The aggregate amount
of \$1,000,000,000, in addition to the amount for exchange for
Treasury bills maturing May 24, 1962, is the amount of
\$1,500,000,000, as follows:

91-day bills to maturity dated May 24, 1962,
in the amount of \$1,000,000,000, in increments, repre-
sented by additional amounts of bills dated February 23,
1962, and maturing August 23, 1962, originally issued in
the amount of \$500,000,000, the additional and original
bills to be fully interchangeable.

183-day bills to maturity dated May 24, 1962,
in the amount of \$500,000,000, in increments, repre-
sented by additional amounts of bills dated February 23,
1962, and maturing August 23, 1962, originally issued in
the amount of \$500,000,000, the additional and original
bills to be fully interchangeable.

To All Member Banks
of the Second Federal Reserve District:

It is with deep regret that I inform you of the death on
May 8 of FRANCIS A. SMITH, a director of our Buffalo Branch
since January 1, 1961. Mr. Smith was President of The Marine
Trust Company of Western New York, Buffalo, N. Y.

ALFRED HAYES,
President.

Banking institutions generally may submit tenders for ac-
counts of currency, provided the nature of the contribution
and bills is established. Before their banking institutions will
not be accepted in which there is no law for the same amount.
Tenders will be received from banks and other incorporated
banks and other institutions and they will be accepted and
accepted in accordance with the Treasury Department's policy.
Tenders may be submitted by telegram, which is written
discreetly by payment of a tender of the full amount of
Treasury bills added to the tender, by endorsement accompanied
by an order or receipt of payment by an incorporated bank
or other company.

Immediately after the closing time, tenders will be closed
at the Federal Reserve Bank and Treasury Department, where
public announcement will be made by the Treasury Department
of the amount and price of the accepted bills. There will
be no further action.

This Bank will receive tenders for both series as to 1:00 p.m., Eastern Daylight Saving Time, Monday,
May 21, 1962, at the Treasury Department of its Head Office and at its Buffalo Branch. Tenders made for
the respective series are enclosed. Please use the appropriate forms to submit tenders and return them to the
address marked "Tender for Treasury Bills." Tenders may be submitted by telegram, which is written
discreetly; they may not be submitted by telephone. Payment for the Treasury bills added to the tender may be made
through the Treasury Tax and Loan Account. Attention must be given to such or other immediately available funds
or in making Treasury bills.

Results of the sale offering of Treasury bills 91-day bills to be issued May 24, 1962, representing an
additional amount of bills dated February 23, 1962, and maturing August 23, 1962, and 183-day bills dated
May 24, 1962, maturing November 23, 1962, are shown on the reverse side of this notice.