FEDERAL RESERVE BANK OF NEW YORK

Fiscal Agent of the United States

[Circular No. 5997] June 28, 1967

Treasury Borrowing Plans

Offering of \$4 Billion of Tax Anticipation Treasury Bills

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

Following is the text of a statement issued today by the Treasury Department:

The Treasury announced today the first steps in the program of borrowing to meet cash needs during the fiscal year beginning July 1, 1967.

On July 5, the Treasury plans to sell, through competitive auction, \$4 billion of tax anticipation bills maturing in March and April 1968. The \$4 billion total includes \$2 billion of bills maturing March 22, 1968, and \$2 billion of bills maturing April 22, 1968, which may be used at face value in payment of taxes due, respectively, on March 15 and April 15, 1968. The bills are to be issued and paid for on July 11, 1967. Commercial banks may make payment for the bills by crediting Treasury Tax and Loan Accounts.

The Treasury also announced that weekly offerings of 3-month bills would be enlarged by \$100 million, commencing with the bills to be auctioned on July 10. This means that weekly bill offerings will include \$1.4 billion of 3-month bills and \$1.0 billion of 6-month bills. This will raise \$1.3 billion of new cash over the course of three months.

Further, it is planned that subsequent offerings of bills maturing on month-end dates will include \$1 billion of 1-year bills and \$500 million of 9-month bills. This will raise \$900 million of new cash over the course of the next fiscal year.

Finally, it was indicated that additional cash borrowing will be needed after the August 1967 refunding, and that plans for this borrowing will be announced when the needs have been evaluated more precisely and the financing program formulated.

The text of the official notice offering the two series of tax anticipation bills referred to above is printed below.

The Treasury Department, by this public notice, invites tenders for two series of Treasury bills designated Tax Anticipation Series to the aggregate amount of \$4,000,000,000, or thereabouts, as follows:

255-day bills, for \$2,000,000,000, or thereabouts, to be dated July 11, 1967, and to mature March 22, 1968. The bills will be accepted at face value in payment of income taxes due on March 15, 1968.

286-day bills, for \$2,000,000,000, or thereabouts, to be dated July 11, 1967, and to mature April 22, 1968. The bills will be accepted at face value in payment of income taxes due on April 15, 1968.

The bills of both series will be issued on a discount basis under competitive and noncompetitive bidding as hereinafter provided and at maturity, to the extent they are not presented in payment of income taxes, their face amount will be payable without interest. They will be issued in bearer form only, and in denominations of \$1,000, \$5,000, \$10,000, \$50,000, \$100,000, \$500,000 and \$1,000,000 (maturity value).

Taxpayers desiring to apply these bills in payment of income taxes may submit the bills to a Federal Reserve Bank or Branch or to the Office of the Treasurer of the United States, Washington, not more than fifteen days before the appropriate

income tax payment date. In the case of bills submitted in payment of income taxes of a corporation they shall be accompanied by a duly completed Form 503 and the office receiving these items will effect the deposit on the date the taxes are due. In the case of bills submitted in payment of income taxes of all other taxpayers, the office receiving the bills will issue receipts therefor, the original of which the taxpayer shall submit on or before the date the taxes are due to the District Director of Internal Revenue for the District in which such taxes are payable.

Tenders will be received at Federal Reserve Banks and Branches up to the closing hour, one-thirty p.m., Eastern Daylight Saving time, Wednesday, July 5, 1967. Tenders will not be received at the Treasury Department, Washington. Each tender must be for an even multiple of \$1,000, and in the case of competitive tenders the price offered must be expressed on the basis of 100, with not more than three decimals, e.g., 99.925. Fractions may not be used. It is urged that tenders be made on the printed forms and forwarded in the special envelopes which will be supplied by Federal Reserve Banks or Branches on application therefor.

Banking institutions generally may submit tenders for account of customers provided the names of the customers are set forth in such tenders. Others than banking institutions will

(OVER)

not be permitted to submit tenders except for their own account. Tenders will be received without deposit from incorporated banks and trust companies and from responsible and recognized dealers in investment securities. Tenders from others must be accompanied by payment of 2 percent of the face amount of Treasury bills applied for, unless the tenders are accompanied by an express guaranty of payment by an incorporated bank or trust company.

All bidders are required to agree not to purchase or to sell, or to make any agreements with respect to the purchase or sale or other disposition of any bills of the issue for which they are bidding at a specific rate or price, until after one-thirty p.m., Eastern Daylight Saving time, Wednesday, July 5, 1967.

Immediately after the closing hour, tenders will be opened at the Federal Reserve Banks and Branches, following which public announcement will be made by the Treasury Department of the amount and price range of accepted bids. Those submitting tenders will be advised of the acceptance or rejection thereof. The Secretary of the Treasury expressly reserves the right to accept or reject any or all tenders, in whole or in part, and his action in any such respect shall be final. Subject to these reservations, noncompetitive tenders for \$400,000 or less for the 255-day bills and \$400,000 or less for the 286-day bills, without stated price from any one bidder will be accepted in full at the average price (in three decimals) of accepted competitive bids for the respective issues. Payment of accepted tenders at the prices offered must be made or completed at the Federal Reserve Bank in cash or other immediately available funds on July 11, 1967, provided, however, any qualified depositary will be permitted to make payment by credit in its Treasury tax and loan account for Treasury bills allotted to it for

itself and its customers up to any amount for which it shall be qualified in excess of existing deposits when so notified by the Federal Reserve Bank of its District.

The income derived from Treasury bills, whether interest or gain from the sale or other disposition of the bills, does not have any exemption, as such, and loss from the sale or other disposition of Treasury bills does not have any special treatment, as such, under the Internal Revenue Code of 1954. The bills are subject to estate, inheritance, gift or other excise taxes, whether Federal or State, but are exempt from all taxation now or hereafter imposed on the principal or interest thereof by any State, or any of the possessions of the United States, or by any local taxing authority. For purposes of taxation the amount of discount at which Treasury bills are originally sold by the United States is considered to be interest. Under Sections 454(b) and 1221(5) of the Internal Revenue Code of 1954, the amount of discount at which bills issued hereunder are sold is not considered to accrue until such bills are excluded from consideration as capital assets. Accordingly, the owner of Treasury bills (other than life insurance companies) issued hereunder need include in his income tax return only the difference between the price paid for such bills, whether on original issue or on subsequent purchase, and the amount actually received either upon sale or redemption at maturity during the taxable year for which the return is made, as ordinary gain or loss.

Treasury Department Circular No. 418 (current revision) and this notice prescribe the terms of the Treasury bills and govern the conditions of their issue. Copies of the circular may be obtained from any Federal Reserve Bank or Branch.

This Bank will receive tenders up to 1:30 p.m., Eastern Daylight Saving time, Wednesday, July 5, 1967, at the Securities Department of its Head Office and at its Buffalo Branch. Tender forms for the respective series are enclosed. Please use the appropriate forms to submit tenders and return them in a blue envelope marked "Tender for Treasury Bills—Tax Anticipation Series." Tenders may be submitted by telegraph, subject to written confirmation; they may not be submitted by telephone. Settlement for accepted tenders must be made in cash or other immediately available funds on July 11, 1967, except that any qualified depositary may make payment by credit in its Treasury Tax and Loan Account for the amount of Treasury bills allotted to it for itself and its customers up to any amount for which it shall be qualified in excess of existing deposits.

ALFRED HAYES,

President.

		R FOR 286-DA SIGNATED "TAX				
Dated July 1	1, 1967		Due April 22, 1968			
To Federal Reserve Bank	of Nev	v York,	Dated at			
Fiscal Agent of the Un	ited Sta	tes.		, 1967		
sions of the public notice issu	ed by th offers t	e Treasury Depart o purchase such T	ment inviting ten reasury bills in tl	8 (current revision) and to the providers for the above-described Treasury ne amount indicated below, and agrees the price indicated below:		
COMPETITIVE TEN	DER	Do not fill in both Noncompetitive ten	h Competitive and inders on one form	NONCOMPETITIVE TENDER		
\$or any lesser amount that m	(r ay be av	naturity value), varded.	\$(Not to exceed	(maturity value). \$400,000 for one bidder through all sources)		
Price:	d with no	t more than three 5)	At the averag	At the average price of accepted competitive bids.		
				nk on July 11, 1967, by cash or other by credit in Treasury Tax and Loan		
	bills of	this issue at a spe		with respect to the purchase or sale e, until after one-thirty p.m., Eastern		
_	Name	of subscriber		print)		
Insert this tender in blue envelope marked "Tender for				Byre(s) required)		
Treasury Bills— Tax Anticipation Series"				Title		
(Banks submitting tenders for	customer	account must indic	ate name on line	below, or attach a list)		
(Name of c	ustomer)		***************************************	(Name of customer)		
(Note. Successful bidders will disposition of, and method of p	l receive ayment f	a letter of instructi	ons form with their to them.)	r allotment notice to instruct us as to the		
INSTRUCTIONS:						
1. No tender for less t (maturity value).	han \$1,00	00 will be considere	d, and each tende	r must be for an even multiple of \$1,000		
submitting tenders for custome competitive tenders, provided a method of payment. Forms fo	r account list is a this pur	t may consolidate co ttached showing the rpose will be furnish	empetitive tenders name of each bid and on request.	ders except for their own account. Banks at the same price and may consolidate non- ider, the amount bid for his account, and		
5. If the person making	the ten	der is a corporation,	the tender should	be signed by an officer of the corporation		

face amount of Treasury bills applied for, unless the tenders are accompanied by an express guaranty of payment by an incorporated bank or trust company.

5. If the language of this tender is changed in any respect, which, in the opinion of the Secretary of the Treasury,

authorized to make the tender, and the signing of the tender by an officer of the corporation will be construed as a representation by him that he has been so authorized. If the tender is made by a partnership, it should be signed by a member of the firm, who should sign in the form "....., a copartnership, by

4. Tenders will be received without deposit from incorporated banks and trust companies and from responsible and recognized dealers in investment securities. Tenders from others must be accompanied by payment of 2 percent of the

....., a member of the firm."

5. If the language of this tender is changed in any respect, which, in the opinion of the Secretary of the Treasury, is material, the tender may be disregarded.

	No			
TENDER FOR 255-DAY TREAS	URY BILLS			
TO BE DESIGNATED "TAX ANTICIPA	ATION SERIES"			
Dated July 11, 1967	Due March 22, 1968			
EDERAL RESERVE BANK OF NEW YORK,	Dated at			
iscal Agent of the United States.	, 1967			
Pursuant to the provisions of Treasury Department Circular No. 418 (current revision) and to the proof the public notice issued by the Treasury Department inviting tenders for the above-described Treasure the undersigned hereby offers to purchase such Treasury bills in the amount indicated below, and agree the payment therefor at your Bank on or before the issue date at the price indicated below:				
COMPETITIVE TENDER Do not fill in both Competitive				

Subject to allotment, payment for these bills will be made at your Bank on July 11, 1967, by cash or other immediately available funds, or (in the case of a qualified depositary) by credit in Treasury Tax and Loan account.

We hereby agree not to buy or to sell, or to make any agreements with respect to the purchase or sale or other disposition of any bills of this issue at a specific rate or price, until after one-thirty p.m., Eastern Daylight Saving time, Wednesday, July 5, 1967.

Insert this tender	Name of subscriber(Please print)
in blue envelope marked "Tender for	By
Treasury Bills— Tax Anticipation Series"	Title, Title
	Address
(Banks submitting tenders for	ustomer account must indicate name on line below, or attach a list)
(Name of ct	tomer) (Name of customer)

(Note. Successful bidders will receive a letter of instructions form with their allotment notice to instruct us as to the disposition of, and method of payment for, the bills allotted to them.)

INSTRUCTIONS:

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- 1. No tender for less than \$1,000 will be considered, and each tender must be for an even multiple of \$1,000 (maturity value).
- 2. Others than banking institutions will not be permitted to submit tenders except for their own account. Banks submitting tenders for customer account may consolidate competitive tenders at the same price and may consolidate non-competitive tenders, provided a list is attached showing the name of each bidder, the amount bid for his account, and method of payment. Forms for this purpose will be furnished on request.
- 3. If the person making the tender is a corporation, the tender should be signed by an officer of the corporation authorized to make the tender, and the signing of the tender by an officer of the corporation will be construed as a representation by him that he has been so authorized. If the tender is made by a partnership, it should be signed by a member of the firm, who should sign in the form "....., a copartnership, by, a member of the firm."
- 4. Tenders will be received without deposit from incorporated banks and trust companies and from responsible and recognized dealers in investment securities. Tenders from others must be accompanied by payment of 2 percent of the face amount of Treasury bills applied for, unless the tenders are accompanied by an express guaranty of payment by an incorporated bank or trust company.
- 5. If the language of this tender is changed in any respect, which, in the opinion of the Secretary of the Treasury, is material, the tender may be disregarded.

NOTICE OF ALLOTMENT

OF UNITED STATES OF AMERICA TREASURY BILLS TAX ANTICIPATION SERIES

July 6, 1967

Your competitive noncompetitive tender for— UNITED STATES OF AMERICA 286-DAY TRE DATED JULY 11, 1967,	
has been accepted at the price of	(per 100), in the amount of—
*	(maturity value)
	(maturity value)

Settlement therefor must be made in eash or other immediately available funds at the Federal Reserve Bank of New York on or before July 11, 1967. However, a qualified depositary may make settlement by credit to its Treasury Tax and Loan Account, provided the advice of deposit attached to the enclosed letter of instructions form is executed and returned immediately. If settlement is to be made by check on a bank other than the Federal Reserve Bank of New York, such checks should be received by us in time for collection on July 11, 1967; otherwise forfeiture of the prescribed deposit may be declared by the Secretary of the Treasury.

On the enclosed letter of instructions form, please fill in instructions as to payment and disposition for the *total amount* of Treasury bills of this issue awarded to you, and return the letter immediately to our Government Bond Division.

FEDERAL RESERVE BANK OF NEW YORK Fiscal Agent of the United States

Checked	by				
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	DATED	JULY 11,	1007,	JUL AI	2222		
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Over the Counter							
☐ Safekeeping							☐ Check or Cash ☐ Reserve Account
☐ Ship							☐ Treas. T. & L. Acc
☐ Treasury Tax & Loan							☐ Delivery Teller
☐ Allotment Transfer							☐ Foreign Oper. Div.
							☐ Form 12
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UNITED STATES OF AMERICA 286-DAY TREASURY BILLS—TAX ANTICIPATION SERIES DATED JULY 11, 1967, DUE APRIL 22, 1968

price of

UNITED STATES OF AMERICA 286-DAY TREASURY BILLS—TAX ANTICIPATION SERIES DATED JULY 11, 1967, DUE APRIL 22, 1968

price of

NOTICE OF ALLOTMENT

OF UNITED STATES OF AMERICA TREASURY BILLS TAX ANTICIPATION SERIES

July 6, 1967

Your competitive noncompetitive tender for— UNITED STATES OF AMERICA 255-DAY TREASU DATED JULY 11, 1967, DUE	
has been accepted at the price of	(per 100), in the amount of—
\$	(maturity value)
Settlement therefor must be made in cash or Federal Reserve Bank of New York on or before July tary may make settlement by credit to its Treasury T deposit attached to the enclosed letter of instruction ately. If settlement is to be made by check on a bank York, such checks should be received by us in time	uly 11, 1967. However, a qualified deposi- ax and Loan Account, provided the advice of as form is executed and returned immedi- other than the Federal Reserve Bank of New

forfeiture of the prescribed deposit may be declared by the Secretary of the Treasury.

On the enclosed letter of instructions form, please fill in instructions as to payment and disposition for the *total amount* of Treasury bills of this issue awarded to you, and return the letter immediately to our Government Bond Division.

FEDERAL RESERVE BANK OF NEW YORK Fiscal Agent of the United States

Checked	by	
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UNITED STATES OF AMERICA 255-DAY TREASURY BILLS—TAX ANTICIPATION SERIES DATED JULY 11, 1967, DUE MARCH 22, 1968

competitive noncompetitive

price of

	PURCHASE	PRICE			
		MAS	TER		
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DISPOSITION		AM	IOUNT		METHOD OF PAYMENT
☐ Over the Counter ☐ Safekeeping					☐ Check or Cash ☐ Reserve Account
☐ Ship ☐ Treasury Tax & Loan					☐ Treas. T. & L. Acc. ☐ Delivery Teller
☐ Allotment Transfer					☐ Foreign Oper. Div. ☐ Form 12

UNITED STATES OF AMERICA 255-DAY TREASURY BILLS—TAX ANTICIPATION SERIES DATED JULY 11, 1967, DUE MARCH 22, 1968

price of

UNITED STATES OF AMERICA 255-DAY TREASURY BILLS—TAX ANTICIPATION SERIES DATED JULY 11, 1967, DUE MARCH 22, 1968

price of

(This letter of instructions, accompanied by attached duplicate and triplicate copies, should be filled in for the total amount of Treasury bills of this issue awarded, and returned to Federal Reserve Bank of New York)

LETTER OF INSTRUCTIONS

To FEDERAL RESERVE BANK OF NEW YORK,

Fede	Agent of the Unite ral Reserve P. O. S w York, N. Y. 100	Station,	ion: Go	vernment Bond Div	vision—2nd Floor
	. 1014, 11. 1.				
					Dated at
0		I noncompetitive tenders f	Fon		1967
On C		TES OF AMERICA 286-DA	AY TRE	ASURY BILLS—TA DUE APRIL 22, 19	
accepted	in the aggregate ar	nount of—			
		\$			(maturity value)
Please iss	sue and make delive	ery of the bills as instructe	ed below		(maturity value)
Pieces	Denomination	Maturity Value			Do Not Use This Space
	\$ 1,000				
	5,000				
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	50,000				
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es/age ville lance and age of	1,000,000				
	Total—				
		ter to the undersigned		Payment will k	pe made as follows:
□ 3. H	ip to the undersign old in safekeeping (ly)*	ed for account of member bar	nk	\$	By cash or other immediately available funds
☐ 4. He	old as collateral for	Treasury Tax and Loan Acc	count*	\$	By charge to our reserve account
_ 5. Sp	☐ 5. Special instructions:				By credit in Treasury Tax and Loan Account for which Advice of Deposit
(No c	changes in delivery	instructions will be accept	ed)		is submitted herewith
₩ If	this item is checked,	the undersigned certifies the	at the al	lotted bills will be o	wned solely by the undersigned.
This lette	er of instructions mu	et he signed			
	in the space provide	Submitted by	•••••	•••••	(Please print)
	nmediately to	87 87 1			, By
	cal Agent of the Unite	ed States.			
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		Government Bond Division	se or re	derai Reserve Dank C	Safekeeping Division
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Payment r	eceived				Checked
Deliver ag	ainst payment of \$				Delivered
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	this Bank on the				
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	AL RESERVE BANK overnment Bond D				
Reserve I	e will deposit on Ju Bank of New York, awal on demand in ed July 11, 1967, du	Fiscal Agent of the Unite payment for \$	ed Stat	es, in the Treasury !	chase price) to the credit of the Federal Tax and Loan Account, to be held subject value) 286-day tax anticipation Treasury
					(Name of Depositary)
			Addi	ress	

Digitized for FRASER http://fraser.stlouisfed.org/

Re to bil

DELIVERY TICKET—SAFEKEEPING DIVISION

To Federal Reserve Bank of New York, Fiscal Agent of the United States, Federal Reserve P. O. Station, New York, N. Y. 10045

Digitized for FRASER

http://fraser.stlouisfed.org/ Federal Reserve Bank of St. Louis

Subscriber....

Attention: Government Bond Division-2nd Floor

Dated at

1967

On	our competitive and UNITED STA	TES OF AM	ERICA 286-DAY T	REASURY BILLS—TA 57, DUE APRIL 22, 1	AX ANTICIPATION SERIES
ccepted	in the aggregate ar	mount of—			
Olongo in	sue and make delive	of the bill	\$		(maturity value)
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w	500,000	PROFESSIONAL STATEMENTS STATEMENT TO THE PROPERTY STATEMENT STATEM			
	1,000,000				
	Total—	* COMMENT		COLOR ANY RESUME IN COMMENT SALE SEES AND SECURITION ASSESSMENT	
only)* 4. Hold as collateral for Treasury Tax and Loan Account* 5. Special instructions:			and Loan Account	* \$	 By cash or other immediately available funds By charge to our reserve account By credit in Treasury Tax and Loan Account for which Advice of Deposit is submitted herewith
₩ If	this item is checked,	the undersign	ed certifies that the	allotted bills will be	owned solely by the undersigned.
fficially graed in Federa	or of instructions must in the space providenmediately to I Reserve Bank of least Agent of the Uniter	led and re-	By		(Please print) By gnature(s) required) Title
		(Spaces below		Federal Reserve Bank	
		Government Bor			Safekeeping Division
ayment r	eceived				Checked
eliver ag	ainst payment of \$				Delivered
eceived f	rom Federal Reserve B	ank of New Y		Y RECEIPT the United States, the	above-described securities allotted in the amount

RELOCATION OFFICE—OUT

To Federal Reserve Bank of New York, Fiscal Agent of the United States, Federal Reserve P. O. Station, New York, N. Y. 10045

Attention: Government Bond Division-2nd Floor

Dated at

.....1967

On o			6-DAY TRE	ASURY BILLS—TA	X ANTICIPATION SERIES 968
accepted	in the aggregate an	nount of—			
		\$			(maturity value)
Please iss	sue and make delive	ry of the bills as instr	ncted below		(maturity value)
Pieces	Denomination	Maturity Value			Do Not Use This Space
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UNIVERSE AND AND ASSESSMENT	Total—			No. and particular to the Control of	
	pecial instructions:	instructions will be ac	ecepted)	\$	By credit in Treasury Tax and Loan Account for which Advice of Deposit is submitted herewith
₩ If	this item is checked,	the undersigned certific	es that the al	lotted bills will be o	owned solely by the undersigned.
officially turned in Federa	er of instructions mu in the space provide mmediately to al Reserve Bank of scal Agent of the Unite	New York, Title		(Authorized sig	., By gnature(s) required) . Title
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_		GOVERNMENT BONG DIVISION			Safekeeping Division
Payment 1	received				Checked
Deliver ag	gainst payment of \$				Delivered
indicated a	above.	Sank of New York, Fisc		the United States, the	above-described securities allotted in the amount
	louisfed.org/	BOLLOGI		Ву	у

(This letter of instructions, accompanied by attached duplicate and triplicate copies, should be filled in for the total amount of Treasury bills of this issue awarded, and returned to Federal Reserve Bank of New York)

LETTER OF INSTRUCTIONS

UNITED STATES OF AMERICA 255-DAY TREASURY BILLS—TAX ANTICIPATION SERIES

To Federal Reserve Bank of New York, Fiscal Agent of the United States, Federal Reserve P. O. Station, New York, N. Y. 10045

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Digiti http:/ Fede On our competitive and noncompetitive tenders for-

Attention: Government Bond Division-2nd Floor

		DATE	D JULY 11, 1967,	DUE MARCH 22, 1	1968
accepted	l in the aggregate	amount of—			
Dlaga i	ana and make deli	rour of the bills	\$		(maturity value)
	ssue and make deli				
Pieces	Denomination	Maturity Va	alue	PLEASE	Do Not Use This Space
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		1 1 1 1			
	Deliver over the cou hip to the undersig		rsigned	Payment will	be made as follows:
□ 3. H	Iold in safekeeping nly)*	(for account of		\$	By cash or other immediately available funds
	Told as collateral for pecial instructions		nd Loan Account*	\$	By charge to our reserve account
_ 0. S	peciai insuluctions			\$	By credit in Treasury Tax and Loan Account for which Advice of Deposit is submitted herewith
(No	changes in delivery	instructions wil	l be accepted)		
* 11	f this item is checked	d, the undersigned	certifies that the al	lotted bills will be o	owned solely by the undersigned.
	al Reserve Bank o	f New York, Ted States.	litleddress		mature(s) required) Title of New York)
		Government Bond		derai Reserve Dank	Safekeeping Division
Payment	received				Checked
Deliver ag	gainst payment of \$				Delivered
indicated	above.		DELIVERY k, Fiscal Agent of t	he United States, the	above-described securities allotted in the amount
TF If		made by credit		and Loan Accour	nt, an advice of the deposit should be
		Advice of	Deposit in Treasu	ry Tax and Loan	Account
	RAL RESERVE BANK Fovernment Bond				
Reserve to withd:	We will deposit on J Bank of New York rawal on demand it and July 11, 1967, of	k, Fiscal Agent on payment for \$		es, in the Treasury	rchase price) to the credit of the Federal Tax and Loan Account, to be held subject value) 255-day tax anticipation Treasury
				•••••	(Name of Depositary)
			Add	ress	(City and State)
	RASER ouisfed.org/ ve Bank of St. Louis				

DELIVERY TICKET—SAFEKEEPING DIVISION

UNITED STATES OF AMERICA 255-DAY TREASURY BILLS—TAX ANTICIPATION SERIES DATED JULY 11, 1967, DUE MARCH 22, 1968

To Federal Reserve Bank of New York, Fiscal Agent of the United States, Federal Reserve P. O. Station, New York, N. Y. 10045

Federal Reserve Bank of St. Louis

On our competitive and noncompetitive tenders for-

Attention: Government Bond Division-2nd Floor

accepted	in the aggregate a	amount of—				
			\$		(maturity value)	
Please iss	sue and make deliv	very of the bills	s as instructed below	v:		
Pieces	Denomination	Maturity	Value	PLEASE DO NOT USE THIS SPACE		
	\$ 1,000			Corde surrous, or a service designation of the s		
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	10,000					
	50,000					
	100,000					
	500,000					
	1,000,000					
	Total—					
□ 1. De	liver over the cour	nter to the und	ersigned	Payment will	be made as follows:	
3. Ho only only only only only only only onl	ecial instructions:	instructions us, the undersigned ided and re-	and Loan Account* will be accepted) ed certifies that the a Submitted by By Title Address	\$\$	By cash or other immediately available funds By charge to our reserve account By credit in Treasury Tax and Loan Account for which Advice of Deposit is submitted herewith owned solely by the undersigned. (Please print) By gnature(s) required) Title	
(Spaces below are for the use of Federal Reserve Bank of New York) Government Bond Division Safekeeping Division						
					Checked Delivered	
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indicated aligitized for FF	oove. RASER			the United States, the	above-described securities allotted in the amount	

RELOCATION OFFICE—OUT

UNITED STATES OF AMERICA 255-DAY TREASURY BILLS—TAX ANTICIPATION SERIES DATED JULY 11, 1967, DUE MARCH 22, 1968

To Federal Reserve Bank of New York, Fiscal Agent of the United States, Federal Reserve P. O. Station, New York, N. Y. 10045

On our competitive and noncompetitive tenders for-

Attention: Government Bond Division-2nd Floor

accepted	in the aggregate a	mount of—			
Please is	sue and make deliv	very of the bill	\$ s as instructed below		(maturity value)
Pieces	Denomination	Maturity	Value	PLEASE DO NOT USE THIS SPACE	
	\$ 1,000				
	5,000		***************************************	THE RESIDENCE OF THE PROPERTY	
	10,000				
	50,000				
	100,000			A PROPERTY OF LABOUR TO SAID TO A PARTY OF THE PARTY OF T	
	500,000				**************************************
	1,000,000	MALES - 18 MINES - 18			
	Total—			A CONTROL OF THE CONT	
2. Sl 3. H on 4. H 5. Sl (No c) * If This lette officially turned in	pecial instructions:	Treasury Tax instructions in the undersign ust be signed ided and reference. New York, ted States.	of member bank and Loan Account* will be accepted) ed certifies that the al	\$\$	gnature(s) required) Title
				ederal Reserve Bank	
		Government Bo	nd Division		Safekeeping Division
Payment 1	received				Checked
Deliver ag	gainst payment of \$				Delivered
indicated a gitized for I	above. FRASER	Bank of New Y	DELIVERY York, Fiscal Agent of t	the United States, the	above-described securities allotted in the amount