

FEDERAL RESERVE BANK  
OF NEW YORK

Fiscal Agent of the United States

[ Circular No. 6036 ]  
[ September 22, 1967 ]

**Treasury Borrowing Plans**

*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 announced today that it plans to raise \$4.5 billion through the sale of tax anticipation bills maturing in April and June of 1968. The bills are to be auctioned on Tuesday, October 3, for payment on Monday, October 9.

Of the \$4.5 billion total, \$1.5 billion represents an additional offering of tax anticipation bills maturing April 22, 1968, of which \$2 billion are already outstanding. The remaining \$3 billion will be a new issue of tax anticipation bills maturing June 24, 1968.

Commercial banks will be able to pay for the tax anticipation bills, to the extent of 75 percent, through crediting Treasury Tax and Loan Accounts. The remaining 25 percent must be paid for in immediately available funds.

The Treasury also announced that it plans to continue adding \$100 million each week to the weekly offerings of 3-month bills through another full 13-week cycle. The current cycle of \$100 million weekly additions will be completed with bills to be paid for October 5, it was noted. Subsequent weekly bill offerings will include \$1.5 billion of 3-month bills and \$1.0 billion of 6-month bills.

The text of the official notice offering the tax anticipation bills referred to above and the tender forms therefor will be mailed on Monday, September 25.

ALFRED HAYES,  
*President.*