

FEDERAL RESERVE BANK  
OF NEW YORK

Fiscal Agent of the United States

Circular No. 6745  
June 16, 1971

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

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

TREASURY ANNOUNCES NEAR-TERM FINANCING PLANS

The Treasury announced today that it will raise about \$4.0 billion of cash through the auction of \$2-1/4 billion of 6% 16-1/2-month Treasury notes and \$1-3/4 billion of September tax anticipation bills. The Treasury said that these auctions, together with a continuation of the \$100-million increase in the weekly bills such as the one announced for next Monday's auction, are expected to meet its cash needs through July.

The \$2-1/4 billion of 6% Treasury notes will be sold at auction under competitive and noncompetitive bidding. Tenders will be received until 1:30 p.m., Eastern Daylight Saving time, on Tuesday, June 22, 1971. Tenders at less than 99.76 will not be accepted. The notes will be dated June 29, 1971, and will mature November 15, 1972. Payment must be made on Tuesday, June 29.

The \$1-3/4 billion of September tax anticipation bills will be auctioned on Wednesday, June 30, for payment on Tuesday, July 6. The bills will mature September 21, 1971, but may be used at face value in payment of Federal income taxes due on September 15.

Qualified depositories may make payment for accepted tenders for the notes and tax anticipation bills by credit to Treasury Tax and Loan Accounts.

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The official offering circular and tender forms for the notes will be mailed to you tomorrow. The official notice and tender forms for the tax anticipation bills will be mailed on Friday, June 18.

Alfred Hayes,  
President.