

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

[Circular No. 6948
May 31, 1972]

*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 WILL NOT REFUND BONDS MATURING JUNE 15, 1972

The Treasury announced today that it will not refund the \$1,226 million of 2-1/2% bonds maturing on June 15, 1972.

The Treasury said that it could pay off the bonds because its cash position is expected to remain strong for the rest of the fiscal year.

The public holds about \$1,074 million of the maturing bonds; Government accounts and Federal Reserve Banks hold the remaining \$152 million.

ALFRED HAYES,
President.