

FEDERAL RESERVE BANK OF NEW YORK

Fiscal Agent of the United States

[Circular No. 6961]
June 23, 1972]

OFFERING OF TWO SERIES OF TREASURY BILLS

\$2,300,000,000 of 91-Day Bills, Additional Amount, Series Dated April 6, 1972, Due October 5, 1972
(To Be Issued July 6, 1972)

\$1,800,000,000 of 182-Day Bills, Dated July 6, 1972, Due January 4, 1973

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

Following is the text of a notice issued by the Treasury Department, released at 4 p.m. today:

The Treasury Department, by this public notice, invites tenders for two series of Treasury bills to the aggregate amount of \$4,100,000,000, or thereabouts, for cash and in exchange for Treasury bills maturing July 6, 1972, in the amount of \$4,106,995,000, as follows:

91-day bills (to maturity date) to be issued July 6, 1972, in the amount of \$2,300,000,000, or thereabouts, representing an additional amount of bills dated April 6, 1972, and to mature October 5, 1972 (CUSIP No. 912793 PF7), originally issued in the amount of \$1,800,340,000, the additional and original bills to be freely interchangeable.

182-day bills for \$1,800,000,000, or thereabouts, to be dated July 6, 1972, and to mature January 4, 1973 (CUSIP No. 912793 PZ3).

The bills of both series will be issued on a discount basis under competitive and noncompetitive bidding as hereinafter provided, and at maturity their face amount will be payable without interest. They will be issued in bearer form only, and in denominations of \$10,000, \$15,000, \$50,000, \$100,000, \$500,000 and \$1,000,000 (maturity value).

Tenders will be received at Federal Reserve Banks and Branches up to the closing hour, one-thirty p.m., Eastern Daylight Saving time, Friday, June 30, 1972. Tenders will not be received at the Treasury Department, Washington. Each tender must be for a minimum of \$10,000. Tenders over \$10,000 must be in multiples of \$5,000. 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 not be permitted to submit tenders except for their own account. Tenders will be received without deposit from incorporated banks and trust

This Bank will receive tenders for both series up to 1:30 p.m., Eastern Daylight Saving time, *Friday, June 30, 1972*, 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 the enclosed envelope marked "Tender for Treasury Bills (Weekly)." Tenders not requiring a deposit may be submitted by telegraph, subject to written confirmation; no tenders may be submitted by telephone. *Payment for the Treasury bills cannot be made by credit through the Treasury Tax and Loan Account. Settlement must be made in cash or other immediately available funds or in maturing Treasury bills.*

The results of bidding for the previous offering of Treasury bills, to be issued June 29, 1972, were not available at the time of printing this circular; those results will be announced after release by the Treasury Department.

ALFRED HAYES,
President.

Closing date for receipt of tenders is *Friday, June 30.*