

FEDERAL RESERVE BANK OF NEW YORK

Fiscal Agent of the United States

[Circular No. 7876]
May 19, 1976

Offering of \$2,900,000,000 of 364-Day Treasury Bills

Dated June 1, 1976

Due May 31, 1977

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

Following is the text of a notice issued yesterday by the Treasury Department:

The Department of the Treasury, by this public notice, invites tenders for \$2,900 million, or thereabouts, of 364-day Treasury bills to be dated June 1, 1976, and to mature May 31, 1977 (CUSIP No. 912793 D52). The bills will be issued for cash and in exchange for Treasury bills maturing June 1, 1976.

This issue will provide approximately \$500 million of new money for the Treasury as the maturing issue is outstanding in the amount of \$2,404 million, of which \$1,225 million is held by the public and \$1,179 million is held by Government accounts and the Federal Reserve Banks for themselves and as agents of foreign and international monetary authorities. Additional amounts of the bills may be issued to Federal Reserve Banks as agents of foreign and international monetary authorities. Tenders from Government accounts and the Federal Reserve Banks for themselves and as agents of foreign and international monetary authorities will be accepted at the average price of accepted tenders.

The bills 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 in denominations of \$10,000, \$15,000, \$50,000, \$100,000, \$500,000 and \$1,000,000 (maturity value) and in book-entry form to designated bidders.

Tenders will be received at Federal Reserve Banks and Branches up to the closing hour, one-thirty p.m., Eastern Daylight Saving time, Wednesday, May 26, 1976. 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 and dealers who make primary markets in Government securities and report daily to the Federal Reserve Bank of New York their positions with respect to Government securities and borrowings thereon may submit tenders for account of customers, provided the names of the customers are set forth in such tenders. Others will not be permitted to submit tenders

This Bank will receive tenders up to 1:30 p.m., Eastern Daylight Saving time, Wednesday, May 26, 1976 at the Securities Department of its Head Office and at its Buffalo Branch. Please use the form on the reverse side of this notice to submit a tender and return it in the enclosed envelope marked "Tender for Treasury Bills." 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.*

PAUL A. VOLCKER,
President.

(OVER)

IMPORTANT—Closing time for receipt of this tender is 1:30 p.m., Thursday, June 3, 1976.

TENDER FOR TREASURY NOTES OF SERIES D-1980

Dated June 10, 1976

Due June 30, 1980

FEDERAL RESERVE BANK OF NEW YORK,
Fiscal Agent of the United States,
New York, N. Y. 10045

Dated at.....
....., 19__

The undersigned hereby offers to purchase United States of America Treasury Notes of Series D-1980 in the amount indicated below, and agrees to make payment therefor at your Bank on or before the issue date at the price awarded on this tender.

COMPETITIVE TENDER

Do not fill in both competitive and Noncompetitive tenders on one form

NONCOMPETITIVE TENDER

\$..... (maturity value)
or any lesser amount that may be awarded.

Yield:

(Yield must be expressed with not more than two decimal places, for example, 7.11)

\$..... (maturity value)
(Not to exceed \$500,000 for one bidder through all sources)

at the average price of accepted competitive bids.

Subject to allotment, please issue, deliver, and accept payment for the securities as indicated below and on the reverse side (if registered securities are desired, please also complete schedule on reverse side):

Pieces	Denomination	Maturity value	
	\$ 1,000		<input type="checkbox"/> 1. Deliver over the counter to the undersigned <input type="checkbox"/> 2. Ship to the undersigned <input type="checkbox"/> 3. Hold in safekeeping (for member bank only) in — <input type="checkbox"/> Investment Account <input type="checkbox"/> General Account <input type="checkbox"/> Trust Account <input type="checkbox"/> 4. Hold as collateral for Treasury Tax and Loan Account* <i>(No changes in delivery instructions will be accepted)</i>
	5,000		
	10,000		
	100,000		
	1,000,000		
	Totals		

Payment will be made as follows:
 By charge to our reserve account
 By cash or check in immediately available funds
 5. Special instructions.

* The undersigned certifies that the allotted securities will be owned solely by the undersigned.
 (If a commercial bank or dealer is subscribing for its own account or for account of customers, the following certifications are made a part of this tender.)

WE HEREBY CERTIFY that we have received tenders from our customers in the amounts set forth opposite the customers' names on the list which is made a part of this tender, and that we have either received and are holding for the Treasury or we guarantee payment to the Treasury of deposits stipulated in the official offering circular.

WE FURTHER CERTIFY that tenders received by us, if any, from other commercial banks for their own account and for the account of their customers have been entered with us under the same conditions, agreements, and certifications as set forth in this form.

Insert this tender in special envelope marked "Tender for Treasury Notes or Bonds"

.....
 (Name of subscriber—please print or type)

 (Address—incl. City and State) (Tel. No.)

 (Signature of subscriber or authorized signature)

 (Title of authorized signer)

(Institutions submitting tenders for customer account must list customers' names on lines below or on an attached rider)

.....
 (Name of Customer) (Name of customer)

INSTRUCTIONS:

- No tender for less than \$1,000 will be considered; and each tender must be for a multiple of \$1,000 (maturity value).
- Only banking institutions, and dealers who make primary markets in Government securities and report daily to this Bank their positions with respect to Government securities and borrowings thereon, may submit tenders for customer account; in doing so, they may consolidate competitive tenders at the same yield and may consolidate noncompetitive tenders, provided a list is attached showing the name of each bidder and the amount bid for his account. Others will not be permitted to submit tenders except for their own account.
- Tenders will be received without deposit from commercial and other banks for their own account, federally-insured savings and loan associations, States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, dealers who make primary markets in Government securities and report daily to the Federal Reserve Bank of New York their positions with respect to Government securities and borrowings thereon, and Government accounts. Tenders from others must be accompanied by payment of 5 percent of the face amount of the securities applied for. All checks must be drawn to the order of the Federal Reserve Bank of New York; checks endorsed to this Bank will not be accepted.
- If the language of this tender is changed in any respect that, in the opinion of the Secretary of the Treasury, is material, the tender may be disregarded.

PRIVACY ACT STATEMENT
 The individually identifiable information required on this form is necessary to permit the subscription to be processed and the securities to be issued. If registered securities are requested, the regulations governing United States securities (Department Circular No. 300) and the offering circular require submission of social security numbers; the numbers and other information are used in inscribing the securities and establishing and servicing the ownership and interest records. The transaction will not be completed unless all required data is furnished.

SCHEDULE FOR ISSUE OF REGISTERED TREASURY NOTES OF SERIES D-1980

SUBSCRIPTION NO.

SUBSCRIBER _____
 SIGNATURE _____
 ADDRESS _____

 _____ ZIP _____

DELIVERY INSTRUCTIONS

- DELIVER OVER THE COUNTER
 SHIP TO SUBSCRIBER
 OTHER INSTRUCTIONS: _____

PAYMENT INSTRUCTIONS

- BY CHARGE TO OUR RESERVE ACCOUNT
 BY CASH OR CHECK IN IMMEDIATELY AVAILABLE FUNDS

FOR FRB USE ONLY	
TRANS. ACCOUNTING DATE	
ISSUE AGENT 12	LOAN CODE
June 10, 1976 INTEREST COMP. DATE	110-01

REGISTRATION INSTRUCTIONS	NO. OF PIECES	DENOM.	AMOUNT	SERIAL NOS. (LEAVE BLANK)	FOR FRB USE ONLY
NAME(S)	30	1,000			
	32	5,000			
ID OR S.S. NO.	34	10,000			
ADDRESS	38	100,000			
	42	1,000,000			
ZIP	99	TOTAL			TR. CASE NO.
NAME(S)	30	1,000			
	32	5,000			
ID OR S.S. NO.	34	10,000			
ADDRESS	38	100,000			
	42	1,000,000			
ZIP	99	TOTAL			TR. CASE NO.
NAME(S)	30	1,000			
	32	5,000			
ID OR S.S. NO.	34	10,000			
ADDRESS	38	100,000			
	42	1,000,000			
ZIP	99	TOTAL			TR. CASE NO.
NAME(S)	30	1,000			
	32	5,000			
ID OR S.S. NO.	34	10,000			
ADDRESS	38	100,000			
	42	1,000,000			
ZIP	99	TOTAL			TR. CASE NO.
NAME(S)	30	1,000			
	32	5,000			
ID OR S.S. NO.	34	10,000			
ADDRESS	38	100,000			
	42	1,000,000			
ZIP	99	TOTAL			TR. CASE NO.