

AT 8125

TREASURY OFFERS \$2,000 MILLION OF 9-DAY BILLS

The Department of the Treasury, by this public notice, invites tenders for \$2,000,000,000, or thereabouts, of 9-day Treasury bills to be issued June 7, 1977, representing an additional amount of bills dated December 16, 1976, maturing June 16, 1977 (CUSIP No. 912793 G75).

The bills will be issued on a discount basis under competitive bidding, 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 all Federal Reserve Banks and Branches up to 1:30 p.m., Eastern Daylight Saving time, Friday, June 3, 1977. Tenders will not be received at the Department of the Treasury, Washington. Wire and telephone tenders may be received at the discretion of each Federal Reserve Bank or Branch. Tenders must be for a minimum of \$10,000,000. Tenders over \$10,000,000 must be in multiples of \$1,000,000. The price on tenders offered must be expressed on the basis of 100, with not more than three decimals, e.g., 99.925. Fractions may not be used.

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 except for their own account. Tenders will be received without deposit from incorporated banks and trust companies and from responsible and recognized dealers in investment securities. Tenders from others must be accompanied by payment of 2 percent of the face amount of bills applied for, unless the tenders are accompanied by an express guaranty of payment by an incorporated bank or trust company.

Public announcement will be made by the Department of the Treasury of the amount and price range of accepted bids. Those submitting tenders will be advised of the acceptance or rejection thereof. The Secretary of the Treasury expressly reserves the right to accept or reject any or all tenders, in whole or in part, and his action in any such respect shall be final. Settlement for accepted tenders in accordance with the bids must be made at the Federal Reserve Bank or Branch on June 7, 1977, in immediately available funds.

Under Sections 454(b) and 1221(5) of the Internal Revenue Code of 1954 the amount of discount at which bills issued hereunder are sold is considered to accrue when the bills are sold, redeemed or otherwise disposed of, and the bills are excluded from consideration as capital assets. Accordingly, the owner of bills (other than life insurance companies) issued hereunder must include in his Federal income tax return, as ordinary gain or loss, the difference between the price paid for the bills, whether on original issue or on subsequent purchase, and the amount actually received upon sale or redemption at maturity during the taxable year for which the return is made.

Department of the Treasury Circular No. 418 (current revision) and this notice, prescribe the terms of the Treasury bills and govern the conditions of their issue. Copies of the circular may be obtained from any Federal Reserve Bank or Branch.

(over)

(Closing date for receipt of this tender is 1:30 P.M., Friday, June 3, 1977)

### TENDER FOR 9-DAY TREASURY BILLS

Additional Amount, Series Dated December 16, 1976, Maturing June 16, 1977

(To Be Issued June 7, 1977)

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

Dated at \_\_\_\_\_  
\_\_\_\_\_, 19\_\_

Pursuant to the provisions of Treasury Department Circular No. 418 (current revision) and to the provisions of the public notice issued by the Treasury Department inviting tenders for the above-described Treasury bills, the undersigned hereby offers to purchase such Treasury bills in the amount indicated below, and agrees to make payment therefor at your Bank on or before the issue date at the price indicated below:

#### COMPETITIVE TENDER

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

Price: \_\_\_\_\_ per 100.  
*(Price must be expressed with not more than three decimal places, for example, 99.925)*

Subject to allotment, please issue, deliver, and accept payment for the bills as indicated below:

Pieces	Denomination	Maturity value		
	\$ 10,000		<input type="checkbox"/> 1. Deliver over the counter to the undersigned	Payment will be made as follows: <input type="checkbox"/> By charge to our reserve account <input type="checkbox"/> By cash or check in <i>immediately available funds</i> on delivery <i>(Payment cannot be made through Treasury Tax and Loan Account)</i>
	15,000		<input type="checkbox"/> 2. Ship to the undersigned	
	50,000		<input type="checkbox"/> 3. Hold in safekeeping (for member bank only) in—	
	100,000		<input type="checkbox"/> Investment Account	
	500,000		<input type="checkbox"/> General Account	
	1,000,000		<input type="checkbox"/> Trust Account	<input type="checkbox"/> 5. Special instructions:
	Totals		<input type="checkbox"/> 4. Allotment transfer (see list attached) <i>(No changes in delivery instructions will be accepted)</i>	

The undersigned (member bank) hereby certifies that the Treasury bills which you are hereby instructed to dispose of in the manner indicated in item 3 above are owned solely by the undersigned.

**Insert this tender  
in special envelope  
marked "Tender for  
Treasury Bills"**

\_\_\_\_\_  
(Name of subscriber—please print or type)  
\_\_\_\_\_  
(Address—incl. City and State)  
(Tel. No.) \_\_\_\_\_ (Signature of subscriber or authorized signature)  
\_\_\_\_\_  
(Title of authorized signer)

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

INSTRUCTIONS: (Name of customer) \_\_\_\_\_ (Name of customer)

1. No tender for less than \$10 million will be considered, and each tender must be for an even multiple of \$1 million (maturity value).
2. 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 price* 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.
3. If the person making the tender is a corporation, the tender should be signed by an officer of the corporation authorized to make the tender, and the signing of the tender by an officer of the corporation will be construed as a representation by him that he has been so authorized. If the tender is made by a partnership, it should be signed by a member of the firm, who should sign in the form "\_\_\_\_\_, a copartnership, by \_\_\_\_\_, a member of the firm."
4. Tenders will be received without deposit from incorporated banks and trust companies and from responsible and recognized dealers in investment securities. Tenders from others must be accompanied by payment of 2 percent of the face amount of Treasury bills applied for, unless the tenders are accompanied by an express guaranty of payment by an incorporated bank or trust company. 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.
5. If the language of this tender is changed in any respect, which, in the opinion of the Secretary of the Treasury, is material, the tender may be disregarded.

PRIVACY ACT STATEMENT: The individual identifiable information required on this form is necessary to permit the tender to be processed and the bills to be issued, in accordance with the General Regulations governing United States securities (Department Circular No. 300) and the Regulations governing Treasury Bills (Department Circular No. 418). The transaction will not be completed unless all required data is furnished.