

FEDERAL RESERVE BANK
OF NEW YORK

Fiscal Agent of the United States

[Circular No. 8776]
March 20, 1980]

TREASURY ANNOUNCES FINANCING SCHEDULE

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

The Department of the Treasury announced today the following schedule of offerings:

- \$4 billion of 359-day Treasury bills to refund \$3.3 billion of bills maturing April 1, 1980 and to raise \$0.7 billion new cash. Tenders will be received up to 1:30 p.m., March 26, 1980.
- \$5 billion of 77-day Treasury bills to be issued April 3, 1980, representing an additional amount of bills maturing June 19, 1980. Tenders will be received up to 1:30 p.m., March 27, 1980.
- \$1.5 billion of 15-year 1-month bonds to be issued April 8, 1980, and to mature May 15, 1995. Tenders will be received up to 1:30 p.m., April 2, 1980.

The details of these offerings are provided in separate circulars, which transmit the forms for submitting tenders.

The Treasury also announced its intention to auction on April 1, 1980 approximately \$5 billion of 83-day Treasury bills, representing an additional amount of bills maturing June 26, 1980. The actual amount of this offering will be announced by the Treasury on March 27, 1980.

The Treasury indicated that these financings reflect somewhat increased cash needs because of foreign central bank redemptions of nonmarketable securities as a result of the recent strength of the dollar, and also because of continued large redemptions of savings bonds.

Recorded messages provide information about Treasury offerings and about auction results: at the Head Office—Tel. No. 212-791-7773 (offerings) and Tel. No. 212-791-5823 (results); at the Buffalo Branch—Tel. No. 716-849-5046. Additional inquiries regarding Treasury offerings may be made by calling, at the Head Office, Tel. No. 212-791-6619, or, at the Buffalo Branch, Tel. No. 716-849-5016.

THOMAS M. TIMLEN,
First Vice President.