Public Notice of Offering of $100,000,000, or thereabouts, of Treasury Bills
Dated July 2, 1941 Maturing October 1, 1941

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

Following is the text of a notice today made public by the Treasury Department with respect to a new
offering of Treasury bills payable at maturity without interest to be sold on a discount basis to the highest
bidders.

FOR RELEASE, MORNING NEWSPAPERS,
Friday, June 27, 1941.

The Secretary of the Treasury, by this public notice, invites tenders for $100,000,000, or thereabouts, of
91-day Treasury bills, to be issued on a discount basis under competitive bidding. The bills of this series will be
dated July 2, 1941, and will mature October 1, 1941, when the face amount will be payable without
interest. They will be issued in bearer form only, and in denominations of $1,000, $5,000, $10,000, $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, two o'clock p.m.,
Eastern Standard time, Monday, June 30, 1941. Tenders will not be received at the Treasury Department,
Washington. Each tender must be for an even multiple of $1,000, and 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.

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 10
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.

Immediately after the closing hour, tenders will be opened at the Federal Reserve Banks and Branches,
following which public announcement will be made by the Secretary 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. Payment of accepted tenders at the prices offered must be made or completed
at the Federal Reserve Bank in cash or other immediately available funds on July 2, 1941.

The income derived from Treasury bills, whether interest or gain from the sale or other disposition of the bills,
shall not have any exemption, as such, and loss from the sale or other disposition of Treasury bills shall not have
any special treatment, as such, under Federal tax Acts now or hereafter enacted. The bills shall be subject to estate,
inheritance, gift, or other excise taxes, whether Federal or State, but shall be exempt from all taxation now or hereafter
imposed on the principal or interest thereof by any State, or any of the possessions of the United States, or by any
local taxing authority. For purposes of taxation the amount of discount at which Treasury bills are originally sold
by the United States shall be considered to be interest.

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

In accordance with the above announcement tenders will be received at the Securities Department of
this bank (9th floor, 33 Liberty Street, New York City) or at the Buffalo Branch of this Bank (272 Main
Street, Buffalo, New York) up to two o'clock p.m., Eastern Standard time (three o'clock p.m., “Daylight
Saving time”), on Monday, June 30, 1941.

It is requested that tenders be submitted on special form and in special envelope enclosed herewith.

Attention is invited to the fact that payment for the Treasury bills cannot be made by credit through the
War Loan Deposit Account. Payment must be made in cash or other immediately available funds.

ALLAN SPROUL,
President.
TENDER FOR 91-DAY TREASURY BILLS
Dated July 2, 1941. Maturing October 1, 1941.

To the Federal Reserve Bank of New York,
Fiscal Agent of the United States,
New York City, N. Y.

Pursuant to the provisions of Treasury Department Circular No. 418, as amended, and to the provisions of the public notice on June 27, 1941, as issued by the Secretary of the Treasury, the undersigned offers to pay * for a total amount of $ (maturity value) of the Treasury bills therein described, or for any less amount that may be awarded, payment therefor to be made at your bank in cash or other immediately available funds on the date stated in the public notice.

The Treasury bills for which tender is hereby made are to be dated July 2, 1941, and are to mature on October 1, 1941.

This tender will be inserted in special envelope entitled “Tender for Treasury bills.”

IMPORTANT INSTRUCTIONS:
1. No tender for less than $1,000 will be considered, and each tender must be for an even multiple of $1,000 (maturity value). Also, if more than one price is offered, a separate tender must be executed at each price.
2. 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.”
3. 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 10 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.
4. 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.

Payment by credit through War Loan Deposit Account will not be permitted.

Fill in all required spaces before signing.

Name of Subscriber .................................................................
(Please print)

By ................................................................. (Official signature required)
(Title)

Street Address .................................................................

City, Town or Village, and State...................................................

SPACES BELOW ARE FOR THE USE OF THE FEDERAL RESERVE BANK

Examined Carded Classified Ledger Acknowledged Disposition

Allotment Figured Checked Advised Method of Payment Amount Date Released By

Received Checked Recorded Window Custody Mail Other Departments

* Price must be expressed on the basis of 100, with not more than three decimal places, e.g., 99.925. Fractions may not be used.