

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 946]
December 6, 1929]

\$325,000,000
(or thereabouts)

**December 16th Offering of 3½ Per Cent Treasury Certificates
of Indebtedness**

Subscription Books Open December 6

**To all Banks, Trust Companies, Savings Banks, Bankers, Investment Dealers,
Principal Corporations and Others Concerned in the Second Federal Reserve District:**

The Secretary of the Treasury today invites subscriptions to a new issue of Treasury certificates of indebtedness. In announcing this offering Secretary Mellon made the following statement:

The Treasury is today offering for subscription, at par and accrued interest, through the Federal Reserve Banks, an issue of nine month 3½ per cent Treasury certificates of indebtedness of Series TS-1930, dated and bearing interest from December 16, 1929 and maturing September 15, 1930. The amount of the offering is \$325,000,000 or thereabouts.

Applications will be received at the Federal Reserve Banks. The Treasury will accept in payment for the new certificates, at par, Treasury certificates of indebtedness of Series TD-1929 and TD 2-1929, both maturing December 15, 1929. Subscriptions for which payment is to be tendered in certificates of indebtedness maturing December 15, 1929, will be given preferred allotment up to \$200,000,000.

Bearer certificates will be issued in denominations of \$500, \$1,000, \$5,000, \$10,000 and \$100,000. The certificates will have two interest coupons attached payable March 15, 1930 and September 15, 1930.

In addition to the offering of certificates of indebtedness, the Treasury will on December 10 offer about \$100,000,000 of ninety day Treasury bills, to be sold on a discount basis to the highest bidders. Details as to this offering will be made public on the morning of December 10.

About \$700,000,000 of Treasury certificates of indebtedness and nearly \$97,000,000 in interest payments on the public debt become due and payable on December 15, 1929.

The subscription books for this offering are now open and applications will be received by this bank as fiscal agent of the United States. All subscriptions, both cash and exchange, will be received subject to later allotment. The terms of the offering are given in full on the following pages.

GEORGE L. HARRISON,
Governor.

Federal Reserve Bank of New York

Fiscal Agent of the United States

Offering of United States of America

Three and One-Eighth Per Cent Treasury Certificates of Indebtedness SERIES TS-1930

Dated and Bearing Interest from December 16, 1929 Due September 15, 1930

*To all Banks, Trust Companies, Savings Banks, Bankers, Investment Dealers,
Principal Corporations and Others Concerned in the Second Federal Reserve District:*

The Secretary of the Treasury, under the authority of the Act approved September 24, 1917, as amended, offers for subscription, at par and accrued interest, through the Federal Reserve Banks, Treasury certificates of indebtedness of Series TS-1930, dated and bearing interest from December 16, 1929, payable September 15, 1930, with interest at the rate of three and one-eighth per cent per annum, payable on a semi-annual basis.

Applications will be received at the Federal Reserve Banks.

Bearer certificates will be issued in denominations of \$500, \$1,000, \$5,000, \$10,000, and \$100,000. The certificates will have two interest coupons attached, payable March 15, 1930 and September 15, 1930.

The certificates of said series shall be exempt, both as to principal and interest, from all taxation (except estate and inheritance taxes) now or hereafter imposed by the United States, any State, or any of the possessions of the United States, or by any local taxing authority.

The certificates of this series will be accepted at par during such time and under such rules and regulations as shall be prescribed or approved by the Secretary of the Treasury, in payment of income and profits taxes payable at the maturity of the certificates. The certificates of this series will be acceptable to secure deposits of public moneys, but will not bear the circulation privilege.

The right is reserved to reject any subscription and to allot less than the amount of certificates applied for and to close the subscriptions at any time without notice. The Secretary of the Treasury also reserves the right to make allotment in full upon applications for smaller amounts, to make reduced allotments upon, or to reject, applications for larger amounts, and to make classified allotments and allotments upon a graduated scale; and his action in these respects will be final. Allotment notices will be sent out promptly upon allotment, and the basis of the allotment will be publicly announced.

Payment at par and accrued interest for certificates allotted must be made on or before December 16, 1929, or on later allotment. After allotment and upon payment, Federal Reserve Banks may issue interim receipts pending delivery of the definitive certificates. Any qualified depository will be permitted to make payment by credit for certificates allotted to it for itself and its customers up to any amount for which it shall be qualified in excess of existing deposits, when so notified by the Federal Reserve

Bank of its district. Treasury certificates of indebtedness of Series TD-1929 and TD2-1929, both maturing December 15, 1929, will be accepted at par, in payment for any certificates of the series now offered which shall be subscribed for and allotted, with an adjustment of the interest accrued, if any, on the certificates of the series so paid for.

As fiscal agents of the United States, Federal Reserve Banks are authorized and requested to receive subscriptions and to make allotments on the basis and up to the amounts indicated by the Secretary of the Treasury to the Federal Reserve Banks of the respective districts.

GEORGE L. HARRISON,
Governor.

New York, December 6, 1929.

FEDERAL RESERVE BANK
OF NEW YORK

GOVERNMENT BOND AND
SAFEKEEPING DEPARTMENT

EXCHANGE

No.

Not Negotiable

Receipt is acknowledged of

\$.....Par Value

4 $\frac{1}{4}$ % Treasury Certificates Series TD -1929 ☐

4 $\frac{3}{4}$ % Treasury Certificates Series TD2-1929 ☐

Tendered in exchange for

3 $\frac{1}{8}$ % Treasury Certificates Series TS -1930 ☐

This memorandum is without value except as an acknowledgment of the receipt of the securities mentioned.

Securities will be delivered to your representative upon surrender of this receipt with letter of identification officially signed.

FEDERAL RESERVE BANK OF NEW YORK
FISCAL AGENT OF THE UNITED STATES

Teller

Original

Lot Number

FEDERAL RESERVE BANK
OF NEW YORK

Application Number

E

NOTICE OF ALLOTMENT

on

Exchange Subscription to United States Government Obligations

DESCRIBED BELOW

....., 1929.

Referring to your subscription to \$..... (par value)

UNITED STATES OF AMERICA 3½ PER CENT TREASURY CERTIFICATES OF INDEBTEDNESS, SERIES TS-1930,
DATED DECEMBER 16, 1929, DUE SEPTEMBER 15, 1930

you have been allotted \$.....

IMPORTANT

To obtain delivery of the securities, the original of this notice properly filled out and signed in the spaces provided below must be returned immediately to the Federal Reserve Bank of New York.In cases where securities are to be delivered over the counter to a representative of the subscriber the duplicate copy of this notice accompanied by a letter of identification must be presented by the representative.

Checked by.....

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

Instructions to Federal Reserve Bank of New York

ISSUE SECURITIES IN THE FOLLOWING DENOMINATIONS			LEAVE BLANK	DISPOSE OF SECURITIES AS INDICATED BELOW
Pieces	Denominations	Par Amount	Numbers	
	\$			
	\$500			Hold to secure War Loan Deposits \$
	1,000			Hold for Safekeeping (For members only)
	5,000			Deliver Over Counter
	10,000			Deliver to Loan and Discount Department
	100,000			Ship Definitive Securities
	Total.....	\$		Special Instructions

The method of payment is indicated below:

Subscriber.....

By surrender of maturing certificates as follows:

Street address.....

4½ % Treasury certificates, Series TD2-1929 - - - \$.....

Town State

4¼ % Treasury certificates, Series TD-1929 - - - \$.....

DO NOT USE THESE SPACES

Released		Paid Stamp	Delivery Receipt
Taken from Vault			Received from FEDERAL RESERVE BANK OF NEW YORK the above described United States Government obligations allotted in the amount indicated above.
Counted		Amount	
Checked			Subscriber.....
Delivered		By	Date..... By.....

Duplicate

Lot Number

FEDERAL RESERVE BANK
OF NEW YORK

Application Number

E

NOTICE OF ALLOTMENT

on

Exchange Subscription to United States Government Obligations
DESCRIBED BELOW

, 1929.

Referring to your subscription to \$..... (par value)

UNITED STATES OF AMERICA 3½ PER CENT TREASURY CERTIFICATES OF INDEBTEDNESS, SERIES TS-1930,
DATED DECEMBER 16, 1929, DUE SEPTEMBER 15, 1930

you have been allotted \$.....

IMPORTANT

To obtain delivery of the securities, the original of this notice properly filled out and signed in the spaces provided below must be returned immediately to the Federal Reserve Bank of New York.

In cases where securities are to be delivered over the counter to a representative of the subscriber the duplicate copy of this notice accompanied by a letter of identification must be presented by the representative.

Checked by.....

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

Instructions to Federal Reserve Bank of New York

ISSUE SECURITIES IN THE FOLLOWING DENOMINATIONS			LEAVE BLANK	DISPOSE OF SECURITIES AS INDICATED BELOW
Pieces	Denominations	Par Amount	Numbers	
	\$500	\$		Hold to secure War Loan Deposits \$
	1,000			Hold for Safekeeping (For members only)
	5,000			Deliver Over Counter
	10,000			Deliver to Loan and Discount Department
	100,000			Ship Definitive Securities
	Total.....	\$		Special Instructions

The method of payment is indicated below:

Subscriber

By surrender of maturing certificates as follows:

Street address

4¾% Treasury certificates, Series TD-1929 - - - \$.....

Town

State

4¾% Treasury certificates, Series TD-1929 - - - \$.....

DO NOT USE THESE SPACES

Released		Paid Stamp	Delivery Receipt
Taken from Vault			Received from FEDERAL RESERVE BANK OF NEW YORK the above described United States Government obligations allotted in the amount indicated above.
Counted		Amount	
Checked			Subscriber.....
Delivered		By	Date..... By.....

Triplicate

Lot Number

FEDERAL RESERVE BANK
OF NEW YORK

Application Number

E

PENDING DELIVERY TICKET

on

Allotment to United States Government Obligations

DESCRIBED BELOW

.....
....., 1929.
Amount of subscription \$..... (par value)

UNITED STATES OF AMERICA 3½ PER CENT TREASURY CERTIFICATES OF INDEBTEDNESS, SERIES TS-1930,
DATED DECEMBER 16, 1929, DUE SEPTEMBER 15, 1930

Amount allotted \$.....

Partial Deliveries Made as Follows:

DATE	AMOUNT	BALANCE	DISPOSITION

Original

Lot Number

FEDERAL RESERVE BANK
OF NEW YORK

Application Number

C

NOTICE OF ALLOTMENT

on

Cash Subscription to United States Government Obligations
DESCRIBED BELOW

....., 1929.

Referring to your subscription to \$..... (par value)

UNITED STATES OF AMERICA 3½ PER CENT TREASURY CERTIFICATES OF INDEBTEDNESS, SERIES TS-1930,
DATED DECEMBER 16, 1929, DUE SEPTEMBER 15, 1930

you have been allotted \$.....

IMPORTANT

To obtain delivery of the securities, the original of this notice properly filled out and signed in the spaces provided below must be returned immediately to the Federal Reserve Bank of New York.In cases where securities are to be delivered over the counter to a representative of the subscriber the duplicate copy of this notice accompanied by a letter of identification must be presented by the representative.

Checked by.....

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

Instructions to Federal Reserve Bank of New York

ISSUE SECURITIES IN THE FOLLOWING DENOMINATIONS			LEAVE BLANK	DISPOSE OF SECURITIES AS INDICATED BELOW
Pieces	Denominations	Par Amount	Numbers	
	\$500	\$.....		Hold to secure War Loan Deposits \$.....
	1,000			Hold for Safekeeping (For members only)
	5,000			Deliver Over Counter
	10,000			Deliver to Loan and Discount Department
	100,000			Ship Definitive Securities
	Total.....	\$.....		Special Instructions

The method of payment is indicated below:

Subscriber.....

By debit to our reserve account - - - - - \$.....

Street address.....

By check - - - - - \$.....

Town..... State.....

By credit to War Loan Deposit Account as indicated below.

When payment is to be made by credit to War Loan deposit account, the following certificate of advice must be filled out and signed.

CERTIFICATE OF ADVICE

....., 1929
(Date)

I HEREBY CERTIFY that there has been deposited this day with the above bank or trust company, to the credit of the Federal Reserve Bank of New York, as Fiscal Agent of the United States War Loan Deposit Account, to be held subject to withdrawal on demand, the sum of..... Dollars, \$.....

Cashier or Vice-President

Demands for withdrawal of deposits in the above account will be made through the Federal Reserve Bank of New York as fiscal agent of the United States.

DO NOT USE THESE SPACES

Released	Paid Stamp	Delivery Receipt
Taken from Vault		Received from FEDERAL RESERVE BANK OF NEW YORK the above described United States Government obligations allotted in the amount indicated above.
Counted	Amount.....	
Checked		Subscriber.....
Delivered	By.....	Date..... By.....

A-Cash

Duplicate

Lot Number

FEDERAL RESERVE BANK
OF NEW YORK

Application Number

C

NOTICE OF ALLOTMENT

on

Cash Subscription to United States Government Obligations
DESCRIBED BELOW

Referring to your subscription to \$....., 1929. (par value)

UNITED STATES OF AMERICA 3½ PER CENT TREASURY CERTIFICATES OF INDEBTEDNESS, SERIES TS-1930,
DATED DECEMBER 16, 1929, DUE SEPTEMBER 15, 1930

you have been allotted \$.....

IMPORTANT

To obtain delivery of the securities, the original of this notice properly filled out and signed in the spaces provided below must be returned immediately to the Federal Reserve Bank of New York.

In cases where securities are to be delivered over the counter to a representative of the subscriber the duplicate copy of this notice accompanied by a letter of identification must be presented by the representative.

Checked by.....

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

Instructions to Federal Reserve Bank of New York

ISSUE SECURITIES IN THE FOLLOWING DENOMINATIONS			LEAVE BLANK	DISPOSE OF SECURITIES AS INDICATED BELOW	
Pieces	Denominations	Par Amount	Numbers		
		\$		Hold to secure War Loan Deposits	\$
	\$500			Hold for Safekeeping (For members only)	
	1,000			Deliver Over Counter	
	5,000			Deliver to Loan and Discount Department	
	10,000			Ship Definitive Securities	
	100,000			Special Instructions	
	Total.....	\$			

The method of payment is indicated below:

By debit to our reserve account - - - - - \$.....

By check - - - - - \$.....

By credit to War Loan Deposit Account as indicated below.

Subscriber

Street address

Town State

When payment is to be made by credit to War Loan deposit account, the following certificate of advice must be filled out and signed.

CERTIFICATE OF ADVICE

....., 1929
(Date)

I HEREBY CERTIFY that there has been deposited this day with the above bank or trust company, to the credit of the Federal Reserve Bank of New York, as Fiscal Agent of the United States War Loan Deposit Account, to be held subject to withdrawal on demand, the

sum of..... Dollars, \$.....

Cashier or Vice-President

Demands for withdrawal of deposits in the above account will be made through the Federal Reserve Bank of New York as fiscal agent of the United States.

DO NOT USE THESE SPACES

Released		Paid Stamp	Delivery Receipt
Taken from Vault			Received from FEDERAL RESERVE BANK OF NEW YORK the above described United States Government obligations allotted in the amount indicated above.
Counted		Amount	
Checked			Subscriber.....
Delivered		By	Date..... By.....

NA-Cash

Triplicate

Lot Number

FEDERAL RESERVE BANK
OF NEW YORK

Application Number

C

PENDING DELIVERY TICKET

on

Allotment to United States Government Obligations

DESCRIBED BELOW

....., 1929.

Amount of subscription \$..... (par value)

UNITED STATES OF AMERICA 3½ PER CENT TREASURY CERTIFICATES OF INDEBTEDNESS, SERIES TS-1930,
DATED DECEMBER 16, 1929, DUE SEPTEMBER 15, 1930

Amount allotted \$.....

Partial Deliveries Made as Follows:

DATE	AMOUNT	BALANCE	DISPOSITION

Lot Number

Application Number

C

Cash Subscription by Bank or Trust Company
To United States Government Obligations
Described Below

Dated at 1929

Interest decimal first period, one day's interest on \$1000. coupon payable March 15, 1930, \$.086325967.

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

DEAR SIR:

Pursuant to the terms stated in the current offering of the Secretary of the Treasury please enter subscription as follows at par and accrued interest for

UNITED STATES OF AMERICA 3½ PER CENT TREASURY CERTIFICATES
OF INDEBTEDNESS, SERIES TS-1930, DATED DECEMBER 16, 1929,
DUE SEPTEMBER 15, 1930.

For our own account (not classified below)..... \$

For our customers (classified below).....

Total Subscription \$

CLASSIFICATION OF CUSTOMERS' SUBSCRIPTIONS
(For example: Class A — 10 at \$1,000)


[illegible]

We agree to pay to you on the date of the above issue at par for any securities allotted on account of this subscription, and payment will be made by the method indicated below:

By debit to our reserve account - - - - - 7 - - - ☐

By credit to War Loan Deposit Account - - - - -

By check - - - - - ☐

 Before signing fill in all required spaces.

TO SUBSCRIBER:

Mark (X) in proper space
to indicate if this is:

Original subscription

Confirmation of a telegram.....

Confirmation of a letter.....

Bank or Trust Company.....

Post Office Address.....

Stato.....

.....
Official signature required

SPACES BELOW ARE FOR THE USE OF THE FEDERAL RESERVE BANK

Examined	Carded	Classified	Ledger	Acknowledged	Government Deposit		Disposition	
Allotment		Figured	Checked	Advised	Hold _____			
					Method of Payment		Amount	Date Released
								By
Received	Checked	Recorded		Window	Custody	Mail	Other Departments	

Application Number
IB

To United States Government Obligations
Described Below

Dated at 1929

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

DEAR SIR:

Pursuant to the terms stated in the current offering of the Secretary of the Treasury please enter our (my) subscription at par and accrued interest for \$..... (par value)

UNITED STATES OF AMERICA 3½ PER CENT TREASURY CERTIFICATES
OF INDEBTEDNESS, SERIES TS-1930, DATED DECEMBER 16, 1929,
DUE SEPTEMBER 15, 1930.

We (I) agree to pay to you on the date of the above issue at par for any securities allotted on account of this subscription, and payment will be made by the method indicated below:

By check - - - - - ☐

By cash - - - - -

Payment will be made by (name).....

This is a confirmation of a previous subscription.....

Write Yes
or

Write No

Subscriber

Street address.....

Town _____ State _____

THIS SPACE IS FOR THE USE OF THE FEDERAL RESERVE BANK OF NEW YORK

[illegible]

Lot Number

This Form Should Be Used When Treasury Certificates Maturing
December 15, 1929 Are Offered in Exchange

Application Number

E

For 3½ Per Cent Treasury Certificates of Indebtedness, Series TS-1930

Dated December 16, 1929

Due September 15, 1930

NOTICE TO SUBSCRIBERS:

Subscribers tendering Treasury certificates maturing December 15, 1929 will be given preferred allotment up to \$200,000,000 face amount of the offering. All subscriptions, both cash and exchange, will be received subject to later allotment. If payment is to be made by such certificates now held by the Federal Reserve Bank of New York instructions should be given accordingly.

.....1929

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

DEAR SIRs:

Pursuant to the terms stated in the current offering of the Secretary of the Treasury, please enter subscription at par and accrued interest for \$..... (par value) United States of America Treasury certificates of indebtedness as above described.


In payment of this subscription we will deliver to you on or before December 16, 1929, Treasury certificates of the series maturing on December 15, 1929, as indicated below:

4¾% Treasury certificates, Series TD-1929..... ☐ Indicate by
4¼% Treasury certificates, Series TD-1929..... ☐ X mark

TO SUBSCRIBER:

Mark (X) in proper space
to indicate if this is:

Original subscription ☐
Confirmation of a telegram..... ☐
Confirmation of a letter..... ☐

 Before signing fill in all required spaces.

Subscriber.....

Post Office Address.....

State.....

.....
Official Signature Required

SPACES BELOW FOR THE USE OF THE FEDERAL RESERVE BANK

Examined	Carded	Journal	Ledger	Acknowledged	Disposition

Allotment	Figured	Checked	Advised	Security Exchanged	Amount	Date Released	By

Received	Checked	Recorded	Window	Safekeeping	Mail	Other Departments