

FEDERAL RESERVE BANK
OF NEW YORK

Fiscal Agent of the United States

[Circular No. 996]
[September 8, 1930]

\$325,000,000

(or thereabouts)

September 15th Offering of 2 $\frac{3}{8}$ Per Cent Treasury Certificates
of Indebtedness

Subscription Books Open September 8

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

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 twelve month 2 $\frac{3}{8}$ per cent Treasury certificates of indebtedness Series TS-1931, dated and bearing interest from September 15, 1930, and maturing September 15, 1931. 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 TS-1930 and Treasury bills dated July 14, 1930, both maturing September 15, 1930, but such subscriptions will not be given preferred allotment.

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, 1931, and September 15, 1931.

These certificates will be exempt, both as to principal and interest, from all taxation, except estate and inheritance taxes.

About \$350,000,000 of Treasury certificates of indebtedness, about \$51,000,000 in Treasury bills, and about \$35,000,000 in interest payments on the public debt become due and payable on September 15, 1930.

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 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**Two and Three-Eighths Per Cent Treasury Certificates of Indebtedness**
SERIES TS-1931

Dated and Bearing Interest from September 15, 1930

Due September 15, 1931

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

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-1931, dated and bearing interest from September 15, 1930, payable September 15, 1931, with interest at the rate of two and three-eighths per cent per annum, payable on a semiannual 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 and September 15, 1931.

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 September 15, 1930, 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

No.
Not Negotiable

Receipt is acknowledged of

\$.....Par Value

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

Treasury Bills Due September 15, 1930

Tendered in payment for

2 $\frac{3}{8}$ % Treasury Certificates Series TS-1931

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

Lot Number

NOTICE OF ALLOTMENT

on

Subscription to United States Government obligations described below for which Treasury certificates and/or Treasury bills, both maturing September 15, 1930, are tendered in payment

....., 1930.

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

UNITED STATES OF AMERICA 2% PER CENT TREASURY CERTIFICATES OF INDEBTEDNESS, SERIES TS-1931 DATED SEPTEMBER 15, 1930, DUE SEPTEMBER 15, 1931

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.

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

Checked by.....

Instructions to Federal Reserve Bank of New York

Table with columns: ISSUE SECURITIES IN THE FOLLOWING DENOMINATIONS (Pieces, Denominations, Par Amount), LEAVE BLANK (Numbers), DISPOSE OF SECURITIES AS INDICATED BELOW (Hold to secure War Loan Deposits, Hold for Safekeeping, Deliver Over Counter, Deliver to Loan and Discount Department, Ship Definitive Securities, Special Instructions).

The method of payment is indicated below:

Subscriber Street address Town State

By surrender of maturing securities as follows:

3 1/2 % Treasury certificates, Series TS-1930 - - - \$..... Treasury Bills, maturing September 15, 1930 - - - \$.....

DO NOT USE THESE SPACES

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

NA-Exchange

Duplicate

Lot Number

FEDERAL RESERVE BANK OF NEW YORK

Application Number

E

NOTICE OF ALLOTMENT

ON

Subscription to United States Government obligations described below for which Treasury certificates and/or Treasury bills, both maturing September 15, 1930, are tendered in payment

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

UNITED STATES OF AMERICA 2% PER CENT TREASURY CERTIFICATES OF INDEBTEDNESS, SERIES TS-1931 DATED SEPTEMBER 15, 1930, DUE SEPTEMBER 15, 1931

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.

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

Checked by.....

Instructions to Federal Reserve Bank of New York

Table with columns: ISSUE SECURITIES IN THE FOLLOWING DENOMINATIONS, LEAVE BLANK, DISPOSE OF SECURITIES AS INDICATED BELOW. Rows include denominations (\$500, 1,000, 5,000, 10,000, 100,000) and disposal options (Hold to secure War Loan Deposits, Hold for Safekeeping, Deliver Over Counter, etc.).

The method of payment is indicated below:

Subscriber

By surrender of maturing securities as follows:

Street address

3 1/2 % Treasury certificates, Series TS-1930 - - - \$.....

Town State

Treasury Bills, maturing September 15, 1930 - - - \$.....

DO NOT USE THESE SPACES

Table for delivery receipt with columns: Released, Taken from Vault, Counted, Checked, Delivered; Paid Stamp; Delivery Receipt. Includes fields for Amount, By, Date, and Subscriber.

NA-Exchange

Triplicate

Lot Number

FEDERAL RESERVE BANK
OF NEW YORK

Application Number

E

PENDING DELIVERY TICKET

on

Allotment to United States Government obligations described below for which Treasury certificates and/or Treasury bills, both maturing September 15, 1930, are tendered in payment

.....

.....

....., 1930.

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

UNITED STATES OF AMERICA 2% PER CENT TREASURY CERTIFICATES OF INDEBTEDNESS, SERIES TS-1931
DATED SEPTEMBER 15, 1930, DUE SEPTEMBER 15, 1931

Amount allotted \$.....

Partial Deliveries Made as Follows:

DATE	AMOUNT	BALANCE	DISPOSITION

Original

FEDERAL RESERVE BANK OF NEW YORK

Application Number C

Lot Number

NOTICE OF ALLOTMENT

on

Cash Subscription to United States Government Obligations DESCRIBED BELOW

1930.

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

UNITED STATES OF AMERICA 2% PER CENT TREASURY CERTIFICATES OF INDEBTEDNESS, SERIES TS-1931 DATED SEPTEMBER 15, 1930, DUE SEPTEMBER 15, 1931

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.

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

Checked by.....

Instructions to Federal Reserve Bank of New York

Table with columns: ISSUE SECURITIES IN THE FOLLOWING DENOMINATIONS (Pieces, Denominations, Par Amount), LEAVE BLANK (Numbers), DISPOSE OF SECURITIES AS INDICATED BELOW (Hold to secure War Loan Deposits, Hold for Safekeeping, Deliver Over Counter, Deliver to Loan and Discount Department, Ship Definitive Securities, 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

....., 1930 (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

Duplicate

FEDERAL RESERVE BANK OF NEW YORK

Application Number

Lot Number

C

NOTICE OF ALLOTMENT

on

Cash Subscription to United States Government Obligations

DESCRIBED BELOW

....., 1930.

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

UNITED STATES OF AMERICA 2% PER CENT TREASURY CERTIFICATES OF INDEBTEDNESS, SERIES TS-1931 DATED SEPTEMBER 15, 1930, DUE SEPTEMBER 15, 1931

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.

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

Checked by.....

Instructions to Federal Reserve Bank of New York

Table with columns: ISSUE SECURITIES IN THE FOLLOWING DENOMINATIONS (Pieces, Denominations, Par Amount), LEAVE BLANK (Numbers), DISPOSE OF SECURITIES AS INDICATED BELOW (Hold to secure War Loan Deposits, Hold for Safekeeping, Deliver Over Counter, Deliver to Loan and Discount Department, Ship Definitive Securities, 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

....., 1930 (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

Triplicate

Lot Number

FEDERAL RESERVE BANK
OF NEW YORK

Application Number

C

PENDING DELIVERY TICKET

on

Allotment to United States Government Obligations

DESCRIBED BELOW

....., 1930.

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

UNITED STATES OF AMERICA 2% PER CENT TREASURY CERTIFICATES OF INDEBTEDNESS, SERIES TS-1931
DATED SEPTEMBER 15, 1930, DUE SEPTEMBER 15, 1931

Amount allotted \$.....

Partial Deliveries Made as Follows:

DATE	AMOUNT	BALANCE	DISPOSITION

Lot Number

This Form Should Be Used When Treasury Certificates and/or Treasury Bills Maturing September 15, 1930, Are Tendered in Payment for Treasury Certificates Allotted on Subscriptions

Application Number

E

For 2 3/8 Per Cent Treasury Certificates of Indebtedness, Series TS-1931

Dated September 15, 1930

Due September 15, 1931

NOTICE TO SUBSCRIBERS:

A separate similar form should be used for each subscription by a bank for account of each customer payment for which is to be made, upon allotment, by Treasury certificates and/or Treasury bills both maturing September 15, 1930. If payment is to be made by Treasury certificates and/or Treasury bills both maturing September 15, 1930, now held by the Federal Reserve Bank of New York instructions should be given accordingly.

Subscriptions for which Treasury certificates and Treasury bills, both maturing September 15, 1930, are tendered in payment will not be given preferred allotment and will be treated in the same manner as cash subscriptions. All subscriptions will be received subject to later allotment.

.....1930

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 for any securities allotted on this subscription we will deliver to you on or before the date of the issue maturing Treasury certificates and/or maturing Treasury bills, as indicated below:

- 3 1/8% Treasury Certificates, Series TS-1930.....
Treasury Bills maturing September 15, 1930.....

Before signing fill in all required spaces.

Subscriber
Post Office Address
State
Official Signature Required

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

Original subscription
Confirmation of a telegram
Confirmation of a letter

SPACES BELOW FOR THE USE OF THE FEDERAL RESERVE BANK

Table with columns: Examined, Carded, Journal, Ledger, Acknowledged, Disposition, Allotment, Figured, Checked, Advised, Security Exchanged, Amount, Date Released, By, Received, Checked, Recorded, Window, Safekeeping, Mail, Other Departments

Lot Number

Application Number
IB

CASH SUBSCRIPTION
To United States Government Obligations
Described Below

Dated at
.....1930

Interest decimal on coupon payable March 15, 1931, (181 day period) one day's interest on \$1000. is \$.065607735
Interest decimal on coupon payable September 15, 1931, (184 day period) one day's interest on \$1000. is \$.064538043

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 our (my) subscription at par and accrued interest for \$..... (par value)

**UNITED STATES OF AMERICA 2³/₈ PER CENT TREASURY CERTIFICATES
OF INDEBTEDNESS, SERIES TS-1931, DATED SEPTEMBER 15, 1930,
DUE SEPTEMBER 15, 1931**

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

FIGURED	CARD	CLASSIFIED	LEDGER	ACKNOWLEDGED	DISPOSITION
---------	------	------------	--------	--------------	-------------

Allotment	Figured	Checked	Advised	Payment				Released				Date	
				\$		\$							

Lot Number

Application Number
C

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

Dated at.....
.....1930

*Interest decimal on coupon payable March 15, 1931, (181 day period) one day's interest on \$1000. is \$.065607735
Interest decimal on coupon payable September 15, 1931, (184 day period) one day's interest on \$1000. is \$.064538043*

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 2³/₈ PER CENT TREASURY CERTIFICATES
OF INDEBTEDNESS, SERIES TS-1931, DATED SEPTEMBER 15, 1930,
DUE SEPTEMBER 15, 1931.**

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)

CLASS A			CLASS B			CLASS C			CLASS D		
Subscriptions of \$1,000 and under			Subscriptions of \$1,100 to \$10,000 inclusive			Subscriptions of \$10,100 to \$50,000 Inclusive			Subscriptions of \$50,100 to \$100,000 Inc.		
Number of Subscript's	Amount of Each	Leave Blank	Number of Subscript's	Amount of Each	Leave Blank	Number of Subscript's	Amount of Each	Leave Blank	Number of Subscript's	Amount of Each	Leave Blank
at			at			at			at		
at			at			at			at		
at			at			at			at		
at			at			at			at		
at			at			at			at		
at			at			at			at		
at			at			at			at		
at			at			at			at		
at			at			at			at		
at			at			at			at		
at			at			at			at		
at			at			at			at		
at			at			at			at		
at			at			at			at		
at			at			at			at		
at			at			at			at		
at			at			at			at		
at			at			at			at		
at			at			at			at		
at			at			at			at		
at			at			at			at		
at			at			at			at		
at			at			at			at		
at			at			at			at		
at			at			at			at		
at			at			at			at		
at			at			at			at		

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 - - - - -
By check - - - - -

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

Before signing fill in all required spaces.

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 TS-1930 and Treasury bills dated July 14, 1930, both maturing September 15, 1930, will be accepted, at par in the case of the certificates and at maturity value in the case of the Treasury bills, 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, September 8, 1930.