

FEDERAL RESERVE BANK  
OF NEW YORK

Fiscal Agent of the United States

[ Circular No. 5138 ]  
January 15, 1962

CASH OFFERING

4 Percent Treasury Bonds of 1969, Additional Issue, at 99.75

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

The subscription books are open for a cash offering, at 99.75, of an additional issue of 4 percent Treasury Bonds of 1969, dated October 1, 1957, with interest from January 24, 1962, maturing October 1, 1969.

The terms of the offering are set forth in Treasury Department Circular No. 1-62, Public Debt Series, a copy of which is printed on the following pages.

All subscribers are required to agree not to purchase or to sell, or to make any agreements with respect to the purchase or sale or other disposition of any bonds of this additional issue, until after midnight January 15, 1962.

A commercial bank submitting a subscription direct to the Federal Reserve Bank of its District may, if it is a qualified depository, pay by credit in its Treasury Tax and Loan Account for bonds allotted on such subscription; however, a commercial bank submitting a subscription through a correspondent bank may not pay by credit in its Tax and Loan Account for bonds allotted on the subscription of the correspondent bank.

Subscriptions will be received by this Bank as fiscal agent of the United States. Subscriptions should be made on official subscription forms, copies of which are enclosed, and should be mailed immediately. If filed by telegram or letter, subscriptions should be confirmed immediately by mail on the forms provided. The subscription books will remain open for *one day only, Monday, January 15*. Any subscription addressed to a Federal Reserve Bank or Branch or to the Treasury Department and placed in the mail before midnight January 15, will be considered timely.

ALFRED HAYES,  
President.



# UNITED STATES OF AMERICA

## 4 PERCENT TREASURY BONDS OF 1969

Dated October 1, 1957, with interest from January 24, 1962

Due October 1, 1969

Interest payable April 1 and October 1

### ADDITIONAL ISSUE

DEPARTMENT CIRCULAR  
Public Debt Series—No. 1-62

TREASURY DEPARTMENT,  
OFFICE OF THE SECRETARY,  
Washington, January 15, 1962.

#### I. OFFERING OF BONDS

1. The Secretary of the Treasury, pursuant to the authority of the Second Liberty Bond Act, as amended, invites subscriptions, at 99.75 percent of their face value and accrued interest, from the people of the United States for bonds of the United States, designated 4 percent Treasury Bonds of 1969. The amount of the offering under this circular is \$1,000,000,000, or thereabouts. In addition to the amount offered for public subscription, the Secretary of the Treasury reserves the right to allot up to \$100,000,000 of these bonds to Government Investment Accounts. The books will be open *only on January 15, 1962*, for the receipt of subscriptions for this issue.

#### II. DESCRIPTION OF BONDS

1. The bonds now offered will be an addition to and will form a part of the series of 4 percent Treasury Bonds of 1969 issued pursuant to Department Circulars Nos. 996, 1024 and 1056, dated September 16, 1957, March 23, 1959, and November 18, 1960, respectively, will be freely interchangeable therewith, and are identical in all respects therewith except that interest on the bonds to be issued under this circular will accrue from January 24, 1962. Subject to the provision for the accrual of interest from January 24, 1962, on the bonds now offered, the bonds are described in the following quotation from Department Circular No. 996:

"1. The bonds will be dated October 1, 1957, and will bear interest from that date at the rate of 4 percent per annum, payable semiannually on April 1 and October 1 in each year until the principal amount becomes payable. They will mature October 1, 1969, and will not be subject to call for redemption prior to maturity.

"2. The income derived from the bonds is subject to all taxes imposed under the Internal Revenue Code of 1954. The bonds are subject to estate, inheritance, gift or other excise taxes, whether Federal or State, but are 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.

"3. The bonds will be acceptable to secure deposits of public moneys.

"4. Bearer bonds with interest coupons attached, and bonds registered as to principal and interest, will be issued in denominations of \$500, \$1,000,

\$5,000, \$10,000, \$100,000 and \$1,000,000. Provision will be made for the interchange of bonds of different denominations and of coupon and registered bonds, and for the transfer of registered bonds, under rules and regulations prescribed by the Secretary of the Treasury.

"5. Any bonds issued hereunder which upon the death of the owner constitute part of his estate, will be redeemed at the option of the duly constituted representatives of the deceased owner's estate, at par and accrued interest to date of payment,<sup>1</sup> *provided:*

- (a) that the bonds were actually owned by the decedent at the time of his death; and
- (b) that the Secretary of the Treasury be authorized to apply the entire proceeds of redemption to the payment of Federal estate taxes.

Registered bonds submitted for redemption hereunder must be duly assigned to "The Secretary of the Treasury for redemption, the proceeds to be paid to the District Director of Internal Revenue at ..... for credit on Federal estate taxes due from estate of .....". Owing to the periodic closing of the transfer books and the impossibility of stopping payment of interest to the registered owner during the closed period, registered bonds received after the closing of the books for payment during such closed period will be paid only at par with a deduction of interest from the date of payment to the next interest payment date;<sup>2</sup> bonds received during the closed period for payment at a date after the books reopen will be paid at par plus accrued interest from the reopening of the books to the date of payment. In either case checks for the full six months' interest due on the last day of the closed period will be forwarded to the owner in due course. All bonds submitted must be accompanied by Form PD 1782,<sup>3</sup> properly completed, signed and sworn to, and by

<sup>1</sup> An exact half-year's interest is computed for each full half-year period irrespective of the actual number of days in the half year. For a fractional part of any half year, computation is on the basis of the actual number of days in such half year.

<sup>2</sup> The transfer books are closed from March 2 to April 1 and from September 2 to October 1 (both dates inclusive) in each year.

<sup>3</sup> Copies of Form PD 1782 may be obtained from any Federal Reserve Bank or from the Treasury Department, Washington, D. C.



proof of the representatives' authority in the form of a court certificate or a certified copy of the representatives' letters of appointment issued by the court. The certificate, or the certification to the letters, must be under the seal of the court, and except in the case of a corporate representative, must contain a statement that the appointment is in full force and be dated within six months prior to the submission of the bonds, unless the certificate or letters show that the appointment was made within one year immediately prior to such submission. Upon payment of the bonds appropriate memorandum receipt will be forwarded to the representatives, which will be followed in due course by formal receipt from the District Director of Internal Revenue.

"6. The bonds will be subject to the general regulations of the Treasury Department, now or hereafter prescribed, governing United States bonds."

### III. SUBSCRIPTION AND ALLOTMENT

1. Subscriptions will be received at the Federal Reserve Banks and Branches and at the Office of the Treasurer of the United States, Washington. Only the Federal Reserve Banks and the Treasury Department are authorized to act as official agencies. Commercial banks, which for this purpose are defined as banks accepting demand deposits, may submit subscriptions for account of customers provided the names of the customers are set forth in such subscriptions. Others than commercial banks will not be permitted to enter subscriptions except for their own account. Subscriptions from commercial banks for their own account will be restricted in each case to an amount not exceeding 5 percent of the combined amount of time and savings deposits, including time certificates of deposit, or 15 percent of the combined capital, surplus and undivided profits, of the subscribing bank, whichever is greater. Subscriptions from banking institutions generally for their own account and from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, 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, will be received without deposit. Subscriptions from all others must be accompanied by payment of 25 percent of the amount of bonds applied for, not subject to withdrawal until after allotment. Following allotment, any portion of the 25 percent payment in excess of 25 percent of the amount of bonds allotted may be released upon the request of the subscribers.

2. All subscribers are required to agree not to purchase or to sell, or to make any agreements with respect to the purchase or sale or other disposition of

any bonds of this additional issue, until after midnight January 15, 1962.

3. Commercial banks in submitting subscriptions will be required to certify that they have no beneficial interest in any of the subscriptions they enter for the account of their customers, and that their customers have no beneficial interest in the banks' subscriptions for their own account.

4. The Secretary of the Treasury reserves the right to reject or reduce any subscription, to allot less than the amount of bonds applied for, and to make different percentage allotments to various classes of subscribers; and any action he may take in these respects shall be final. The basis of the allotment will be publicly announced, and allotment notices will be sent out promptly upon allotment.

### IV. PAYMENT

1. Payment at 99.75 percent of their face value and accrued interest from October 1, 1961, to January 24, 1962 (\$12.63736 per \$1,000), for bonds allotted hereunder must be made or completed on or before January 24, 1962, or on later allotment. The total amount of such payment will be \$1,010.13736 per \$1,000 face amount of bonds allotted. In every case where payment is not so completed, the payment with application up to 25 percent of the amount of bonds allotted shall, upon declaration made by the Secretary of the Treasury in his discretion, be forfeited to the United States. Any qualified depository will be permitted to make payment by credit in its Treasury Tax and Loan Account for bonds 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.

### V. GENERAL PROVISIONS

1. As fiscal agents of the United States, Federal Reserve Banks are authorized and requested to receive subscriptions, 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, to issue allotment notices, to receive payment for bonds allotted, to make delivery of bonds on full-paid subscriptions allotted, and they may issue interim receipts pending delivery of the definitive bonds.

2. The Secretary of the Treasury may at any time, or from time to time, prescribe supplemental or amendatory rules and regulations governing the offering, which will be communicated promptly to the Federal Reserve Banks.

**DOUGLAS DILLON,**

*Secretary of the Treasury.*



**CASH SUBSCRIPTION**

For United States of America 4 Percent Treasury Bonds of 1969  
 Dated October 1, 1957, with interest from January 24, 1962, Due October 1, 1969

ADDITIONAL ISSUE

Subscription books will be open only on Monday,  
 January 15, for the receipt of cash subscriptions.

**Important**

1. Payment at 99.75 and accrued interest from October 1, 1961 for these securities must be made on or before January 24, 1962.
2. Subscriptions from banking institutions generally for their own account and from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, 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, will be received without deposit. Subscriptions from all others must be accompanied by payment of 25 percent of the amount of bonds applied for; checks for such payments should be made payable to the order of the Federal Reserve Bank of New York, Fiscal Agent of the United States.
3. Commercial banks subscribing for account of customers should hold the 25 percent deposits paid to them by their customers (see certification below).
4. Amount of bonds applied for must be in multiples of \$500.

FEDERAL RESERVE BANK OF NEW YORK,  
 Fiscal Agent of the United States,  
 Federal Reserve P. O. Station,  
 New York 45, N. Y.

Dated at .....  
 .....1962

Attention: Securities Department—9th Floor

DEAR SIR:

Pursuant to the provisions of Treasury Department Circular No. 1-62, Public Debt Series, dated January 15, 1962, the undersigned hereby subscribes at 99.75 for United States of America 4 percent Treasury Bonds of 1969, Additional Issue, as stated below:

For own account ..... \$.....  
 For our customers as listed on reverse side (for use of commercial banks only) ..... \$.....  
 Total subscription..... \$.....

The undersigned subscriber is, or is subscribing for account of, a savings-type investor, as follows (a commercial bank, when listing its savings-type investor customers on reverse side, should indicate the kinds of investors by the letters used below):

- |  |  |
|--|--|
| <input type="checkbox"/> A. Pension and retirement funds—public and private                  | <input type="checkbox"/> G. Credit unions  |
| <input type="checkbox"/> B. Endowment funds (where principal ordinarily is not expendable)   | <input type="checkbox"/> H. Other savings organizations, not including commercial banks (state type)                       |
| <input type="checkbox"/> C. Insurance companies  | <input type="checkbox"/> I. States, political subdivisions or instrumentalities thereof, and public funds                  |
| <input type="checkbox"/> D. Mutual savings banks   | <input type="checkbox"/> J. Common trust funds under Regulation F of the Board of Governors of the Federal Reserve System. |
| <input type="checkbox"/> E. Fraternal benefit associations and labor unions' insurance funds |  |
| <input type="checkbox"/> F. Savings and loan associations                                    |  |

(Commercial banks should not include savings-type investor customers on the same form with other customers)

(If a commercial bank is subscribing for its own account or for account of customers, the following certifications are made a part of this subscription)

WE HEREBY CERTIFY that we have received applications from our customers in the amounts set opposite the customers' names on the list which is made a part of this subscription; that there has been paid to us by each such customer as required by official offering circular, not subject to withdrawal until after allotment, not less than 25 percent of the amount applied for; that we have not made unsecured loans, or loans collateralized in whole or in part by the securities applied for, to supply the amounts of such payments to any of such customers; that we have no beneficial interest in the applications of such customers, and that none of our customers has any beneficial interest in the amount subscribed for our own account.

WE FURTHER CERTIFY that all subscribers for whom subscriptions are hereby entered, have agreed not to purchase or to sell, or to make any agreements with respect to the purchase or sale or other disposition of any bonds of this additional issue, until after January 15, 1962.

WE FURTHER CERTIFY that the subscription for our own account does not exceed 5 percent of our combined amount of time and savings deposits, including time certificates of deposit, or 15 percent of our combined capital, surplus and undivided profits, whichever is greater.

WE FURTHER CERTIFY that applications received by us, if any, from other commercial banks for their own account and for the account of their customers have been entered with us under the same conditions, agreements and certifications as set forth in this subscription form.

The undersigned agrees not to purchase or to sell, or to make any agreements with respect to the purchase or sale or other disposition of any bonds of this additional issue, until after January 15, 1962.

TO SUBSCRIBER:

(Fill in all required spaces before signing)

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

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

By.....  
 (Official signature) (Title)  
 Address .....

(Spaces below are for the use of Federal Reserve Bank of New York)

| DEPOSIT  | Blotter.....      | ALLOTMENT |         |         |
|----------|-------------------|-----------|---------|---------|
| \$ ..... | Examined.....     | \$ .....  |         |         |
|          | Acknowledged..... | Figured   | Checked | Advised |
|          | Carded.....       |           |         |         |

(If acknowledgment of this subscription is desired, complete this stub)

Receipt is acknowledged of your subscription for \$....., 4% Treasury Bonds of 1969, Additional Issue, dated October 1, 1957, with interest from January 24, 1962, and maturing October 1, 1969.

For use of Federal Reserve Bank

Time Stamp

To.....  
 (Name)  
 .....  
 (Address)



(For use of commercial bank subscribers only)  
LIST OF CUSTOMERS INCLUDED IN THIS SUBSCRIPTION

(Please print or typewrite)

(Do not list savings-type investor customers  
on the same form with other customers)

(If savings-  
type investor,  
indicate kind  
by letter—see  
other side)

Name of Customer

Amount Subscribed

Leave blank



# NOTICE OF ALLOTMENT

For United States of America 4 Percent Treasury Bonds of 1969

## ADDITIONAL ISSUE

To Subscriber:

|  |  |
|--|--|
|  |  |
|  |  |

On your subscription, numbered as above, for \$ \_\_\_\_\_ (par amount) of—  
**UNITED STATES OF AMERICA 4 PERCENT TREASURY BONDS OF 1969, ADDITIONAL ISSUE**  
**DATED OCTOBER 1, 1957, WITH INTEREST FROM JANUARY 24, 1962, DUE OCTOBER 1, 1969**

which you filed pursuant to the provisions of Treasury Department Circular No. 1-62, Public Debt Series, dated January 15, 1962, the Secretary of the Treasury has allotted bonds to you in the amount of—

\$ \_\_\_\_\_

### Important

1. To expedite delivery of the securities allotted to you and to facilitate prompt completion of this transaction, please **fill in, sign and return immediately the attached Letter of Instructions to the Federal Reserve Bank of New York, Fiscal Agent of the United States, New York 45, N. Y.**

### **Payment**

2. Payment at 99.75 plus accrued interest of \$12.63736 per \$1,000 for securities allotted must be made on or before January 24, 1962. Payment may be made by check, cash, charge, or credit as follows:

**By Check**—The check should be made payable to the order of the **FEDERAL RESERVE BANK OF NEW YORK, FISCAL AGENT OF THE UNITED STATES**. The securities will not be delivered by this Bank until the proceeds of a check have been collected. The proceeds of a check drawn on the Federal Reserve Bank of New York are immediately available.

**By Cash**—Payment may be made in cash.

**By Charge**—A member bank may make payment by requesting us to charge its reserve account, or a nonmember clearing bank may make payment by requesting us to charge its clearing account.

**By Credit**—(a) If subscriber is a depository of public moneys qualified under the provisions of Treasury Department Circular No. 92 (Revised), it will be permitted to make payment by credit in the Treasury Tax and Loan Account for the securities allotted to it for its own account and for its customers (up to any amount for which it shall be qualified in excess of existing deposits).

(b) Securities of this issue allotted to a qualified depository for its own account may be pledged with the Federal Reserve Bank of New York as collateral security for deposits in the Treasury Tax and Loan Account.

### **Delivery**

3. (a) Delivery of the securities allotted will be made by the Federal Reserve Bank of New York at its Head Office in New York City, and will not be made before January 24, 1962.

(b) The securities will be delivered over the counter to a representative of the subscriber, provided the representative presents a letter of authority identifying him and signed officially by the subscriber.

### **Safekeeping**

4. Securities allotted to member banks for their own account may be left with this Bank for safekeeping pursuant to the terms of our Operating Circular No. 14.

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

Checked by .....



LETTER OF INSTRUCTIONS

To FEDERAL RESERVE BANK OF NEW YORK, Fiscal Agent of the United States, Federal Reserve P. O. Station, New York 45, N. Y.

Attention: Government Bond Division—2nd Floor

From (Name and address of Subscriber)

Dated at

1962

On our subscription, numbered as above, for \$ (par amount) of—

UNITED STATES OF AMERICA 4 PERCENT TREASURY BONDS OF 1969, ADDITIONAL ISSUE DATED OCTOBER 1, 1957, WITH INTEREST FROM JANUARY 24, 1962, DUE OCTOBER 1, 1969

which we filed pursuant to the provisions of Treasury Department Circular No. 1-62, Public Debt Series, dated January 15, 1962, we have received your notice of allotment stating that the Secretary of the Treasury has allotted bonds to us in the amount of—

\$

As requested, we send you the following instructions:

Payment at 99.75 plus accrued interest for the bonds allotted (\$1,010.13736 per \$1,000) will be made in the total amount of \$....., as follows:

- By credit to Treasury Tax and Loan Account as indicated in the attached Advice of Deposit ..... \$.....
By charge to our reserve account, which you are authorized to make ..... \$.....
By check or cash herewith ..... \$.....
Total payment ..... \$.....

BEARER BONDS DESIRED

(For REGISTERED bonds—use only reverse side)

Table with columns: Pieces, Denomination, Face amount, (Leave this space blank). Rows include denominations \$500, 1,000, 5,000, 10,000, 100,000, 1,000,000 and a TOTAL row.

Dispose of securities issued, as follows:

- 1. Deliver over the counter to the undersigned
2. Hold in safekeeping (for member bank only)
3. Hold as collateral for Treasury Tax and Loan Account
4. Ship to the undersigned
5. Special instructions:

The undersigned (if a bank or trust company) hereby certifies that the securities to be disposed of as indicated in item 2 or 3 above are owned solely by the undersigned.

(IMPORTANT: No changes in delivery instructions will be accepted.)

This letter of instructions must be signed officially in the space provided and returned immediately to

Federal Reserve Bank of New York, Fiscal Agent of the United States.

Submitted by (Please print)
By (Authorized signature(s) required)
Title
Address

(Spaces below are for the use of Federal Reserve Bank of New York)

GOVERNMENT BOND DIVISION

SAFEKEEPING DIVISION

Payment received

Checked

Deliver against payment of \$.....

Delivered

DELIVERY RECEIPT

Received from Federal Reserve Bank of New York, Fiscal Agent of the United States, the above described securities allotted in the amount indicated above.

Date..... Subscriber.....

If payment is to be made by credit to Treasury Tax and Loan Account, an advice of the deposit should be furnished to the Federal Reserve Bank of New York on the form below.

Advice of Deposit in Treasury Tax and Loan Account

To Federal Reserve Bank of New York Government Bond Division

We will deposit on January 24, 1962, \$ to the credit of the Federal Reserve Bank of New York, Fiscal Agent of the United States, in the Treasury Tax and Loan Account, to be held subject to withdrawal on demand in payment for \$ (par value) 4 percent Treasury Bonds of 1969, Additional Issue, dated October 1, 1957, with interest from January 24, 1962, due October 1, 1969, allotted as per Notice of Allotment received from you.

(Name of depositor)

Address

(City and State)



# SCHEDULE FOR ISSUE OF REGISTERED BONDS DESIRED

(Names and addresses must be printed or typewritten)

(If registered bonds, which are mailed directly by Treasury Department, Washington, D. C., are not to be sent to the registered owner, give mailing instructions below.)

| Names in which bonds of this issue shall be registered, and post-office addresses for mailing interest checks | (Indicate number of bonds desired in each denomination) |       |         |         |          |           |             |
|---|---|-------|---------|---------|----------|-----------|-------------|
|   | Par amount desired                                      | \$500 | \$1,000 | \$5,000 | \$10,000 | \$100,000 | \$1,000,000 |
| 1. _____<br>_____   |   |       |         |         |          |           |             |
| 2. _____<br>_____   |   |       |         |         |          |           |             |
| 3. _____<br>_____<br>_____<br>_____   |   |       |         |         |          |           |             |
| 4. _____<br>_____<br>_____<br>_____   |   |       |         |         |          |           |             |
| <b>Total</b>  |   |       |         |         |          |           |             |

Mail registered bonds to \_\_\_\_\_

- 1. Deliver over the counter to the undersigned
- 2. Hold in safekeeping (for member bank only)
- 3. Hold as collateral for Treasury Tax and Loan Account
- 4. Ship to the undersigned
- 5. Special instructions: \_\_\_\_\_

(IMPORTANT: No changes in delivery instructions will be accepted.)  
 The undersigned (if a bank or trust company) hereby certifies that the securities to be disposed of as indicated in item 2 or 3 above are owned solely by the undersigned.

Submitted by \_\_\_\_\_ (Please print)  
 By \_\_\_\_\_ (Authorized signature(s) required)  
 Title \_\_\_\_\_  
 Address \_\_\_\_\_

This letter of instructions must be signed officially in the space provided and returned immediately to  
 Federal Reserve Bank of New York  
 Fiscal Agent of the United States

(Spaces below are for the use of Federal Reserve Bank of New York)

|                          |                                       |
|--------------------------|---------------------------------------|
| Government Bond Division | Payment received                      |
| Bankers' Division        | Delivered against payment of \$ _____ |
| Checked                  | Delivered                             |

DELIVERY RECEIPT



LETTER OF INSTRUCTIONS

To FEDERAL RESERVE BANK OF NEW YORK, Fiscal Agent of the United States, Federal Reserve P. O. Station, New York 45, N. Y.

Attention: Government Bond Division—2nd Floor

From (Name and address of Subscriber)

Dated at

1962

On our subscription, numbered as above, for \$ (par amount) of—

UNITED STATES OF AMERICA 4 PERCENT TREASURY BONDS OF 1969, ADDITIONAL ISSUE DATED OCTOBER 1, 1957, WITH INTEREST FROM JANUARY 24, 1962, DUE OCTOBER 1, 1969

which we filed pursuant to the provisions of Treasury Department Circular No. 1-62, Public Debt Series, dated January 15, 1962, we have received your notice of allotment stating that the Secretary of the Treasury has allotted bonds to us in the amount of—

\$

As requested, we send you the following instructions:

Payment at 99.75 plus accrued interest for the bonds allotted (\$1,010.13736 per \$1,000) will be made in the total amount of \$, as follows:

- By credit to Treasury Tax and Loan Account as indicated in the attached Advice of Deposit \$
By charge to our reserve account, which you are authorized to make \$
By check or cash herewith \$
Total payment \$

BEARER BONDS DESIRED

(For REGISTERED bonds—use only reverse side)

Table with columns: Denomination, Face amount, (Leave this space blank). Rows include \$500, 1,000, 5,000, 10,000, 100,000, 1,000,000, and TOTAL.

Dispose of securities issued, as follows:

- 1. Deliver over the counter to the undersigned
2. Hold in safekeeping (for member bank only)
3. Hold as collateral for Treasury Tax and Loan Account
4. Ship to the undersigned
5. Special instructions:

The undersigned (if a bank or trust company) hereby certifies that the securities to be disposed of as indicated in item 2 or 3 above are owned solely by the undersigned.

(IMPORTANT: No changes in delivery instructions will be accepted.)

This letter of instructions must be signed officially in the space provided and returned immediately to

Federal Reserve Bank of New York, Fiscal Agent of the United States.

Submitted by (Please print)
By (Authorized signature(s) required)
Title
Address

(Spaces below are for the use of Federal Reserve Bank of New York)

GOVERNMENT BOND DIVISION

SAFEKEEPING DIVISION

Payment received

Checked

Deliver against payment of \$

Delivered

DELIVERY RECEIPT

Received from Federal Reserve Bank of New York, Fiscal Agent of the United States, the above described securities allotted in the amount



# SCHEDULE FOR ISSUE OF REGISTERED BONDS DESIRED

(Names and addresses must be printed or typewritten)

(If registered bonds, which are mailed directly by Treasury Department, Washington, D. C., are not to be sent to the registered owner, give mailing instructions below.)

| Names in which bonds of this issue shall be registered, and post-office addresses for mailing interest checks | (Indicate number of bonds desired in each denomination) |       |         |         |          |           |             |
|---|---|-------|---------|---------|----------|-----------|-------------|
|   | Par amount desired                                      | \$500 | \$1,000 | \$5,000 | \$10,000 | \$100,000 | \$1,000,000 |
| 1.  |   |       |         |         |          |           |             |
| 2.  |   |       |         |         |          |           |             |
| 3.  |   |       |         |         |          |           |             |
| 4.  |   |       |         |         |          |           |             |
| Total   |   |       |         |         |          |           |             |

Mail registered bonds to .....

.....







*To Subscriber:*

\$ (par amount) of—  
UNITED STATES OF AMERICA 4 PERCENT TREASURY BONDS OF 1969, ADDITIONAL ISSUE  
DATED OCTOBER 1, 1957, WITH INTEREST FROM JANUARY 24, 1962, DUE OCTOBER 1, 1969

\$



FEDERAL RESERVE BANK OF NEW YORK

Fiscal Agent of the United States

[Circular No. 418  
January 19, 1962]

OFFERING OF TWO SERIES OF TREASURY BILLS

To Subscriber:

\$600,000,000 of 91-Day Bills, Additional Amount, Series Dated October 26, 1961, Due April 26, 1962  
(To Be Issued January 25, 1962)

\$600,000,000 of 182-Day Bills, Dated January 25, 1962, Due July 26, 1962

For All Incorporated Banks and Trust Companies, and Others  
Concerned, in the Second Federal Reserve District:

Following is the text of a notice issued by the Treasury Department, re: (par amount) of— today at 10 a.m., Eastern Standard time:

**UNITED STATES OF AMERICA 4 PERCENT TREASURY BONDS OF 1969, ADDITIONAL ISSUE  
DATED OCTOBER 1, 1957, WITH INTEREST FROM JANUARY 24, 1962, DUE OCTOBER 1, 1969**

The Secretary of the Treasury has authorized the issue of two series of Treasury bills to the aggregate amount of \$1,200,000,000, or thereabouts, for cash and in exchange for Treasury bills maturing January 25, 1962, in the amount of \$600,000,000, as follows:

91-day bills (to maturity date) to be issued January 25, 1962, in the amount of \$1,100,000,000, or thereabouts, representing an additional amount of bills dated October 26, 1961, and to mature April 26, 1962, originally issued in the amount of \$600,143,000, the additional and original bills to be freely interchangeable.

182-day bills, for \$600,000,000, or thereabouts, to be dated January 25, 1962, and to mature July 26, 1962.

The bills of both series will be issued on a discount basis under competitive and noncompetitive bidding as hereinafter provided, and at maturity their 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, \$50,000, \$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, one-thirty p.m., Eastern Standard time, Monday, January 22, 1962. Tenders will not be received at the Treasury Department, Washington. Each tender must be for an even multiple of \$1,000, and in the case of competitive tenders the price offered must be expressed on the basis of 100, with not more than three decimals, e.g., 99.95. 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.

Banking institutions generally may submit tenders for account of customers, provided the names of the customers are set forth in such tenders. Others than banking institutions 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 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 Treasury Department of the amount and price range of accepted bids. These sub-

This Bank will receive tenders for both series up to 1:30 p.m., Eastern Standard time, Monday, January 22, 1962, at the Securities Department of its Head Office and at its Buffalo Branch. Tender forms for the respective series are enclosed. Please use the appropriate forms to submit tenders and return them in an envelope marked "Tender for Treasury Bills." Tenders may be submitted by telegraph, subject to written confirmation; they may not be submitted by telephone. Payment for the Treasury bills cannot be made by credit through the Treasury Tax and Loan Account. Settlement must be made in cash or other immediately available funds or in otherwise Treasury bills.

Details of the last offering of Treasury bills (91-day bills to be issued January 18, 1962, representing an additional amount of bills dated October 19, 1961, and maturing April 19, 1962; and 182-day bills dated January 18, 1962, maturing July 19, 1962) are shown on the reverse side of this circular.

ALBERT HAYES,  
President.