

FEDERAL RESERVE BANK
OF NEW YORK

Fiscal Agent of the United States

Circular No. 8611
July 26, 1979

TREASURY ANNOUNCES AUGUST QUARTERLY FINANCING

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

The following statement was issued yesterday by the Treasury Department:

The Treasury will raise about \$2,400 million of new cash and refund \$4,827 million of securities maturing August 15, 1979, by issuing \$2,750 million of 3-year notes, \$2,500 million of 7½-year notes and \$2,000 million of 29¾-year bonds. The 7½-year notes will be an addition to the 9% notes of Series B-1987 originally issued February 15, 1979. The bonds will be an addition to the 9% Bonds of 2004-2009 originally issued May 15, 1979.

The \$4,827 million of maturing securities are those held by the public, including \$1,196 million held, as of today, by Federal Reserve Banks as agents for foreign and international monetary authorities. In addition to the public holdings, Government accounts and Federal Reserve Banks, for their own accounts, hold \$2,721 million of the maturing securities that may be refunded by issuing additional amounts of new securities. Additional amounts of the new securities may also be issued to Federal Reserve Banks, as agents for foreign and international monetary authorities, to the extent that the aggregate amount of tenders for such accounts exceeds the aggregate amount of maturing securities held by them.

Printed on the reverse side is a table summarizing the highlights of the offerings. Copies of the official offering circulars will be furnished upon request directed to our Treasury and Agency Issues Division (Tel. No. 212-791-6619). In addition, enclosed are copies of the forms to be used in submitting tenders.

This Bank will receive tenders at the Securities Department of its Head Office and at its Buffalo Branch up to 1:30 p.m., Eastern Daylight Saving time, on the dates specified on the reverse side of this circular as the deadlines for receipt of tenders. *All competitive tenders*, whether transmitted by mail or by other means, must reach this Bank or its Branch by that time on the specified dates. However, for investors who wish to submit noncompetitive tenders and who find it more convenient to mail their tenders than to present them in person, the official offering circular for each offering provides that *noncompetitive* tenders will be considered timely received if they are mailed to this Bank or its Branch under a postmark no later than the date preceding the date specified for receipt of tenders.

Bidders submitting noncompetitive tenders should realize that it is possible that the average price may be above par, in which case they would have to pay more than the face value for the securities.

Payment may be made by personal check, or an official bank check, payable on its face to the Federal Reserve Bank of New York; *checks endorsed to this Bank will not be accepted*. A personal check submitted with the tender, either as a deposit or for the face amount of the securities, does not have to be certified. However, in cases where only a deposit is submitted with the tender, a personal check submitted for the final payment must be certified.

As provided in the official offering circular, "in every case where full payment is not completed on time, the deposit submitted with the tender, up to 5 percent of the face amount of securities allotted, shall, at the discretion of the Secretary of the Treasury, be forfeited to the United States."

A recorded message (at the Head Office — Tel. No. 212-791-5823; at the Buffalo Branch — Tel. No. 716-849-5046) provides information about this and other Treasury offerings; additional inquiries regarding this offering may be made by calling, at the Head Office, Tel. No. 212-791-6619, or, at the Buffalo Branch, Tel. No. 716-849-5016.

PAUL A. VOLCKER,
President.

(Over)

FEDERAL RESERVE BANK
OF NEW YORK

HIGHLIGHTS OF TREASURY OFFERINGS TO THE PUBLIC AUGUST 1979 FINANCING TO BE ISSUED AUGUST 15, 1979

(Delivery date for coupon securities is August 15, 1979)

	<u>3-Year Notes</u>	<u>7½-Year Notes</u>	<u>29¾-Year Bonds</u>
Amount Offered:			
To the public	\$2,750 million	\$2,500 million	\$2,000 million
Description of Security:			
Term and type of security	3-year notes	7½-year notes	29¾-year bonds
Series and CUSIP designation	Series M-1982 (CUSIP No. 912827 JV5)	9% Series B-1987 (CUSIP No. 912827 JK9)	9¾% Bonds of 2004-2009 (CUSIP No. 912810 CG1)
Maturity date	August 15, 1982	February 15, 1987	May 15, 2009
Call date	No provision	No provision	May 15, 2004
Interest coupon rate	To be determined, based on the average of accepted bids	9%	9¾%
Investment yield	To be determined at auction	To be determined at auction	To be determined at auction
Premium or discount	To be determined after auction	To be determined after auction	To be determined after auction
Interest payment dates	February 15 and August 15	February 15 and August 15	November 15 and May 15
Minimum denomination available ..	\$5,000	\$1,000	\$1,000
Terms of Sale:			
Method of sale	Yield auction	Price auction	Price auction
Accrued interest payable by investor ..	None	None	\$22.81250 per \$1,000 (from May 15, 1979 to August 15, 1979)
Preferred allotment	Noncompetitive bid for \$1,000,000 or less	Noncompetitive bid for \$1,000,000 or less	Noncompetitive bid for \$1,000,000 or less
Deposit requirement	5% of face amount	5% of face amount	5% of face amount
Deposit guarantee by designated institutions	Acceptable	Acceptable	Acceptable
Key Dates:			
Deadline for receipt of tenders	Tuesday, July 31, 1979, by 1:30 p.m., EDST	Wednesday, August 1, 1979, by 1:30 p.m., EDST	Thursday, August 2, 1979, by 1:30 p.m., EDST
Settlement date (final payment due)			
a) cash or Federal funds	Wednesday, August 15, 1979	Wednesday, August 15, 1979	Wednesday, August 15, 1979
b) check drawn on bank within FRB district where submitted ...	Friday, August 10, 1979	Friday, August 10, 1979	Friday, August 10, 1979
c) check drawn on bank outside FRB district where submitted ...	Thursday, August 9, 1979	Thursday, August 9, 1979	Thursday, August 9, 1979
Delivery date for coupon securities ...	Wednesday, August 15, 1979	Wednesday, August 15, 1979	Wednesday, August 15, 1979

IMPORTANT—Closing time for receipt of this tender is 1:30 p.m., Thursday, August 2, 1979

TENDER FOR 9 1/8% TREASURY BONDS OF 2004-2009

ADDITIONAL AMOUNT

To FEDERAL RESERVE BANK OF NEW YORK
Fiscal Agent of the United States
New York, N.Y. 10045

Dated at _____
_____, 19_____

The undersigned hereby offers to purchase the above-described securities in the amount indicated below, and agrees to make payment therefor at your Bank on or before the issue date at the price awarded on this tender (plus accrued interest of \$22.81250 per \$1,000).

COMPETITIVE TENDER

Do not fill in both Competitive and Noncompetitive tenders on one form

NONCOMPETITIVE TENDER

\$_____ (maturity value)
or any lesser amount that may be awarded.

Price: _____ per 100 (minimum of 92.75)
(Price must be expressed with not more than two decimal places, for example, 100.00)

\$_____ (maturity value)
(Not to exceed \$1,000,000 for one bidder through all sources)
at the average price of accepted competitive bids.

Subject to allotment, please issue, deliver, and accept payment for the securities as indicated below and on the reverse side (if registered securities are desired, please also complete schedule on reverse side):

Pieces	Denominations	Maturity value		
	\$ 1,000		<input type="checkbox"/> Deliver over the counter to the undersigned (1)	Payment will be made as follows: <input type="checkbox"/> By charge to our reserve account (D) <input type="checkbox"/> By cash or check in immediately available funds (F) <input type="checkbox"/> By surrender of maturing securities (E) <input type="checkbox"/> By charge to my correspondent bank _____ (D) (Name of bank)
	\$ 5,000		<input type="checkbox"/> Ship to the undersigned (2)	
	\$ 10,000		<input type="checkbox"/> Hold in safekeeping (for member bank only) in— <input type="checkbox"/> Investment Account (4) <input type="checkbox"/> General Account (5) <input type="checkbox"/> Trust Account (6)	
	\$ 100,000		<input type="checkbox"/> Hold as collateral for Treasury Tax and Loan Account* (7)	
	\$1,000,000			
	Totals		<input type="checkbox"/> Wire to _____ (8) (Exact Receiving Bank Wire Address/Account)	

*The undersigned certifies that the allotted securities will be owned solely by the undersigned. (If a commercial bank or dealer is subscribing for its own account or for account of customers, the following certifications are made a part of this tender.)

WE HEREBY CERTIFY that we have not made and will not make any agreements for the sale or purchase of any securities of this issue prior to the closing time for receipt of this tender.

WE FURTHER CERTIFY that we have received tenders from customers in the amounts set forth opposite their names on the list which is made a part of this tender, and that we have received and are holding for the Treasury, or that we guarantee payment to the Treasury, of the deposits stipulated in the official offering circular.

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

Insert this tender in special envelope marked "Tender for Treasury Notes or Bonds"

Name of Subscriber (Please Print or Type)		
Address		
City	State	Zip Code
Phone (Include Area Code)	Signature of Subscriber or Authorized Signature	
Title of Authorized Signer		

(Institutions submitting tenders for customer account must list customer's names on lines below or on an attached rider)

..... (Name of customer) (Name of customer)

INSTRUCTIONS:

- No tender for less than \$1,000 will be considered; and each tender must be for a multiple of \$1,000 (maturity value).
- Only banking institutions, and dealers who make primary markets in Government securities and report daily to this Bank their positions with respect to Government securities and borrowings thereon, may submit tenders for customer account; in doing so, they may consolidate competitive tenders at the same price and may consolidate noncompetitive tenders, provided a list is attached showing the name of each bidder and the amount bid for his account. Others will not be permitted to submit tenders except for their own account.
- Tenders will be received without deposit from commercial and other banks for their own account, federally-insured savings and loan associations, States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, 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, and Government accounts. Tenders from others must be accompanied by payment of at least 5 percent of the face amount of the securities applied for.
- A personal check, cash, or Treasury securities maturing on or before the issue date of the new securities may be submitted with the tender. Personal checks submitted with the tender, either as a deposit or for the face amount of the securities, do not have to be certified. However, in cases where only a deposit is submitted with the tender, a personal check submitted for the final payment must be certified and received at this Bank on the payment date (which is generally three business days before the issue date) shown on the "Notice of Balance Due" that will be mailed to you. All checks must be payable on its face to the Federal Reserve Bank of New York; checks endorsed to this Bank will not be accepted. Settlement on the issue date must be in cash or in other immediately available funds.
- A recorded message (at the Head Office—Tel. No. 212-791-5823; at the Buffalo Branch—Tel. No. 716-849-5046) provides information about Treasury offerings; 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.
- If the language of this tender is changed in any respect that, in the opinion of the Secretary of the Treasury, is material, the tender may be disregarded.

(OVER)

PRIVACY ACT STATEMENT — The individually identifiable information required on this form is necessary to permit the subscription to be processed and the securities to be issued. If registered securities are requested, the regulations governing United States securities (Department Circular No. 300) and the offering circular require submission of social security numbers; the numbers and other information are used in inscribing the securities and establishing and servicing the ownership and interest records. The transaction will not be completed unless all required data is furnished.

SCHEDULE FOR ISSUE OF REGISTERED TREASURY SECURITIES

SUBSCRIPTION NO.

SUBSCRIBER'S NAME _____
 ADDRESS _____
 CITY _____ STATE _____ ZIP _____
 SIGNATURE _____

DELIVERY INSTRUCTIONS

- DELIVER OVER THE COUNTER
- SHIP TO SUBSCRIBER
- OTHER INSTRUCTIONS: _____

PAYMENT INSTRUCTIONS

- BY CHARGE TO OUR RESERVE ACCOUNT
- BY CASH OR CHECK IN IMMEDIATELY AVAILABLE FUNDS
- BY SURRENDER OF MATURING SECURITIES
- BY CHARGE TO MY CORRESPONDENT BANK

FOR FRB USE ONLY	
TRANS. ACCOUNTING DATE	
ISSUE AGENT 12	LOAN CODE
	110-01

REGISTRATION INSTRUCTIONS	NO. OF PIECES	DENOM.	AMOUNT	SERIAL NOS. (LEAVE BLANK)	FOR FRB USE ONLY
NAME(S) _____	30	1,000			
_____	32	5,000			
_____	34	10,000			
_____	38	100,000			
_____	42	1,000,000			
ID OR S.S. NO. _____	99	TOTAL			
ADDRESS _____					
CITY _____ STATE _____ ZIP _____					TR. CASE NO.
NAME(S) _____	30	1,000			
_____	32	5,000			
_____	34	10,000			
_____	38	100,000			
_____	42	1,000,000			
ID OR S.S. NO. _____	99	TOTAL			
ADDRESS _____					
CITY _____ STATE _____ ZIP _____					TR. CASE NO.
NAME(S) _____	30	1,000			
_____	32	5,000			
_____	34	10,000			
_____	38	100,000			
_____	42	1,000,000			
ID OR S.S. NO. _____	99	TOTAL			
ADDRESS _____					
CITY _____ STATE _____ ZIP _____					TR. CASE NO.

IMPORTANT — Closing time for receipt of this tender is 1:30 p.m., Wednesday, August 1, 1979

TENDER FOR 7½-YEAR 9% TREASURY NOTES OF SERIES B-1987

FEDERAL RESERVE BANK OF NEW YORK,
Fiscal Agent of the United States,
New York, N.Y. 10045

Dated at
....., 19 ..

The undersigned hereby offers to purchase the above-described securities in the amount indicated below, and agrees to make payment therefor at your Bank on or before the issue date at the price awarded on this tender.

COMPETITIVE TENDER

Do not fill in both Competitive and Noncompetitive tenders on one form

NONCOMPETITIVE TENDER

\$ (maturity value)
or any lesser amount that may be awarded.
Price per 100 (minimum of 98.25)
(Price must be expressed with not more than two decimal places, for example, 100.00)

\$ (maturity value)
(Not to exceed \$1,000,000 for one bidder through all sources)
at the average price of accepted competitive bids.

Subject to allotment, please issue, deliver, and accept payment for the securities as indicated below and on the reverse side *(if registered securities are desired, please also complete schedule on reverse side):*

Pieces	Denomination	Maturity value		
	\$ 1,000		<input type="checkbox"/>	Deliver over the counter to the undersigned (1)
	5,000		<input type="checkbox"/>	Ship to the undersigned (2)
	10,000		<input type="checkbox"/>	Hold in safekeeping (for member bank only) in —
	100,000		<input type="checkbox"/>	Investment Account (4)
	1,000,000		<input type="checkbox"/>	General Account (5)
	Totals		<input type="checkbox"/>	Trust Account (6)
			<input type="checkbox"/>	Hold as collateral for Treasury Tax and Loan Account* (7)
			<input type="checkbox"/>	Wire to (8)

(Exact Receiving Bank Wire Address/Account)

Payment will be made as follows:

By charge to our reserve account (D)

By cash or check in *immediately available funds* (F)

By surrender of maturing securities (E)

By charge to my correspondent bank (D)
(Name of bank)

* The undersigned certifies that the allotted securities will be owned solely by the undersigned.

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

WE HEREBY CERTIFY that we have not made and will not make any agreements for the sale or purchase of any securities of this issue prior to the closing time for receipt of this tender.

WE FURTHER CERTIFY that we have received tenders from customers in the amounts set forth opposite their names on the list which is made a part of this tender, and that we have received and are holding for the Treasury, or that we guarantee payment to the Treasury, of the deposits stipulated in the official offering circular.

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

Insert this tender in special envelope marked "Tender for Treasury Notes or Bonds"

NAME OF SUBSCRIBER (PLEASE PRINT OR TYPE)		
ADDRESS		
CITY	STATE	ZIP
PHONE (INCLUDE AREA CODE)	SIGNATURE OF SUBSCRIBER OR AUTHORIZED SIGNATURE	
TITLE OF AUTHORIZED SIGNER		

(Institutions submitting tenders for customer account must list customers' names on lines below or on an attached rider)

.....
(Name of customer) (Name of customer)

INSTRUCTIONS:

- No tender for less than \$1,000 will be considered; and each tender must be for a multiple of \$1,000 (maturity value).
- Only banking institutions, and dealers who make primary markets in Government securities and report daily to this Bank their positions with respect to Government securities and borrowings thereon, may submit tenders for customer account; in doing so, they may consolidate competitive tenders *at the same price* and may consolidate noncompetitive tenders, provided a list is attached showing the name of each bidder and the amount bid for his account. Others will not be permitted to submit tenders except for their own account.
- Tenders will be received without deposit from commercial and other banks for their own account, federally-insured savings and loan associations, States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, 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, and Government accounts. Tenders from others must be accompanied by payment of at least 5 percent of the face amount of the securities applied for.
- A personal check, cash, or Treasury securities maturing on or before the issue date of the new securities *may* be submitted with the tender. Personal checks submitted with the tender, either as a deposit or for the face amount of the securities, do *not* have to be certified. However, in cases where only a deposit is submitted with the tender, a personal check submitted for the final payment must be certified and received at this Bank on the payment date (which is generally three business days before the issue date) shown on the "Notice of Balance Due" that will be mailed to you. All checks must be payable on its face to the Federal Reserve Bank of New York; *checks endorsed to this Bank will not be accepted.* Settlement on the issue date must be in cash or in other immediately available funds.
- A recorded message (at the Head Office—Tel. No. 212-791-5823; at the Buffalo Branch—Tel. No. 716-849-5046) provides information about Treasury offerings; 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.
- If the language of this tender is changed in any respect that, in the opinion of the Secretary of the Treasury, is material, the tender may be disregarded.

(OVER)

PRIVACY ACT STATEMENT — The individually identifiable information required on this form is necessary to permit the subscription to be processed and the securities to be issued. If registered securities are requested, the regulations governing United States securities (Department Circular No. 300) and the offering circular require submission of social security numbers; the numbers and other information are used in inscribing the securities and establishing and servicing the ownership and interest records. The transaction will not be completed unless all required data is furnished.

SCHEDULE FOR ISSUE OF REGISTERED TREASURY SECURITIES

SUBSCRIPTION NO.

SUBSCRIBER'S NAME _____
 ADDRESS _____
 CITY _____ STATE _____ ZIP _____
 SIGNATURE _____

DELIVERY INSTRUCTIONS

- DELIVER OVER THE COUNTER
- SHIP TO SUBSCRIBER
- OTHER INSTRUCTIONS:

PAYMENT INSTRUCTIONS

- BY CHARGE TO OUR RESERVE ACCOUNT
- BY CASH OR CHECK IN IMMEDIATELY AVAILABLE FUNDS
- BY SURRENDER OF MATURING SECURITIES
- BY CHARGE TO MY CORRESPONDENT BANK

FOR FRB USE ONLY	
TRANS. ACCOUNTING DATE	
ISSUE AGENT 12	LOAN CODE
	110-01

REGISTRATION INSTRUCTIONS	NO. OF PIECES	DENOM.	AMOUNT	SERIAL NOS. (LEAVE BLANK)	FOR FRB USE ONLY
NAME(S)	30	1,000			
	32	5,000			
	34	10,000			
	38	100,000			
	42	1,000,000			
ID OR S.S. NO.					
ADDRESS	99	TOTAL			
CITY STATE ZIP					TR. CASE NO.
NAME(S)	30	1,000			
	32	5,000			
	34	10,000			
	38	100,000			
	42	1,000,000			
ID OR S.S. NO.					
ADDRESS	99	TOTAL			
CITY STATE ZIP					TR. CASE NO.
NAME(S)	30	1,000			
	32	5,000			
	34	10,000			
	38	100,000			
	42	1,000,000			
ID OR S.S. NO.					
ADDRESS	99	TOTAL			
CITY STATE ZIP					TR. CASE NO.

IMPORTANT — Closing time for receipt of this tender is 1:30 p.m., Tuesday, July 31, 1979

TENDER FOR 3-YEAR TREASURY NOTES OF SERIES M-1982

FEDERAL RESERVE BANK OF NEW YORK,
Fiscal Agent of the United States,
New York, N.Y. 10045

Dated at
....., 19 ..

The undersigned hereby offers to purchase the above-described securities in the amount indicated below, and agrees to make payment therefor at your Bank on or before the issue date at the price awarded on this tender.

COMPETITIVE TENDER

Do not fill in both Competitive and Noncompetitive tenders on one form

NONCOMPETITIVE TENDER

\$ (maturity value)
or any lesser amount that may be awarded.

Yield:

(Yield must be expressed with not more than two decimal places, for example, 7.11)

\$ (maturity value)
(Not to exceed \$1,000,000 for one bidder through all sources)

at the average price of accepted competitive bids.

Subject to allotment, please issue, deliver, and accept payment for the securities as indicated below and on the reverse side *(if registered securities are desired, please also complete schedule on reverse side)*

Pieces	Denomination	Maturity value		
XXX	XXXXXX	XXX	XXX	XXX
	\$ 5,000			
	10,000			
	100,000			
	1,000,000			
	Totals			

Deliver over the counter to the undersigned (1)
 Ship to the undersigned (2)
 Hold in safekeeping (for member bank only) in —
 Investment Account (4)
 General Account (5)
 Trust Account (6)
 Hold as collateral for Treasury Tax and Loan Account* (7)
 Wire to (8)

(Exact Receiving Bank Wire Address/Account)

Payment will be made as follows:

 By charge to our reserve account (D)
 By cash or check in *immediately available funds* (F)
 By surrender of maturing securities (E)
 By charge to my correspondent bank (D)

(Name of bank)

Special instructions (3)

* The undersigned certifies that the allotted securities will be owned solely by the undersigned.

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

WE HEREBY CERTIFY that we have not made and will not make any agreements for the sale or purchase of any securities of this issue prior to the closing time for receipt of this tender.

WE FURTHER CERTIFY that we have received tenders from customers in the amounts set forth opposite their names on the list which is made a part of this tender, and that we have received and are holding for the Treasury, or that we guarantee payment to the Treasury, of the deposits stipulated in the official offering circular.

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

Insert this tender in special envelope marked "Tender for Treasury Notes or Bonds"

NAME OF SUBSCRIBER (PLEASE PRINT OR TYPE)		
ADDRESS		
CITY	STATE	ZIP
PHONE (INCLUDE AREA CODE)	SIGNATURE OF SUBSCRIBER OR AUTHORIZED SIGNATURE	
TITLE OF AUTHORIZED SIGNER		

(Institutions submitting tenders for customer account must list customers' names on lines below or on an attached rider)

.....
(Name of customer)

.....
(Name of customer)

INSTRUCTIONS:

- No tender for less than \$5,000 will be considered; and each tender must be for a multiple of \$5,000 (maturity value).
- Only banking institutions, and dealers who make primary markets in Government securities and report daily to this Bank their positions with respect to Government securities and borrowings thereon, may submit tenders for customer account; in doing so, they may consolidate competitive tenders *at the same yield* and may consolidate noncompetitive tenders, provided a list is attached showing the name of each bidder and the amount bid for his account. Others will not be permitted to submit tenders except for their own account.
- Tenders will be received without deposit from commercial and other banks for their own account, federally-insured savings and loan associations, States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, 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, and Government accounts. Tenders from others must be accompanied by payment of at least 5 percent of the face amount of the securities applied for.
- A personal check, cash, or Treasury securities maturing on or before the issue date of the new securities may be submitted with the tender. Personal checks submitted with the tender, either as a deposit or for the face amount of the securities, do *not* have to be certified. However, in cases where only a deposit is submitted with the tender, a personal check submitted for the final payment must be certified and received at this Bank on the payment date (which is generally three business days before the issue date) shown on the "Notice of Balance Due" that will be mailed to you. All checks must be payable on its face to the Federal Reserve Bank of New York; *checks endorsed to this Bank will not be accepted.* Settlement on the issue date must be in cash or in other immediately available funds.
- A recorded message (at the Head Office—Tel. No. 212-791-5823; at the Buffalo Branch—Tel. No. 716-849-5046) provides information about Treasury offerings; 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.
- If the language of this tender is changed in any respect that, in the opinion of the Secretary of the Treasury, is material, the tender may be disregarded.

(OVER)

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SCHEDULE FOR ISSUE OF REGISTERED TREASURY SECURITIES

SUBSCRIPTION NO.

SUBSCRIBER'S NAME _____

ADDRESS _____

CITY _____ STATE _____ ZIP _____

SIGNATURE _____

DELIVERY INSTRUCTIONS

- DELIVER OVER THE COUNTER
- SHIP TO SUBSCRIBER
- OTHER INSTRUCTIONS:

PAYMENT INSTRUCTIONS

- BY CHARGE TO OUR RESERVE ACCOUNT
- BY CASH OR CHECK IN IMMEDIATELY AVAILABLE FUNDS
- BY SURRENDER OF MATURING SECURITIES
- BY CHARGE TO MY CORRESPONDENT BANK

FOR FRB USE ONLY	
TRANS. ACCOUNTING DATE	
ISSUE AGENT 12	LOAN CODE
	110-01

REGISTRATION INSTRUCTIONS	NO. OF PIECES	DENOM.	AMOUNT	SERIAL NOS. (LEAVE BLANK)	FOR FRB USE ONLY
NAME(S)	32	5,000			
	34	10,000			
	38	100,000			
	42	1,000,000			
ID OR S.S. NO.	99	TOTAL			
ADDRESS					
CITY					TR. CASE NO.
NAME(S)	32	5,000			
	34	10,000			
	38	100,000			
	42	1,000,000			
ID OR S.S. NO.	99	TOTAL			
ADDRESS					
CITY					TR. CASE NO.
NAME(S)	32	5,000			
	34	10,000			
	38	100,000			
	42	1,000,000			
ID OR S.S. NO.	99	TOTAL			
ADDRESS					
CITY					TR. CASE NO.