

FEDERAL RESERVE BANK
OF NEW YORK

Fiscal Agent of the United States

Circular No. 8629
August 22, 1979

TREASURY TO AUCTION \$2,500 MILLION OF 4-YEAR 8-MONTH NOTES

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

The following statement was issued yesterday by the Treasury Department:

The Department of the Treasury will auction \$2,500 million of 4-year 8-month notes to raise new cash. Additional amounts of the notes may be issued to Federal Reserve Banks as agents of foreign and international monetary authorities at the average price of accepted competitive tenders.

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

This Bank will receive tenders up to 1:30 p.m., Eastern Daylight Saving time, Tuesday, August 28, 1979, at the Securities Department of its Head Office and at its Buffalo Branch. *All competitive tenders*, whether transmitted by mail or by other means, must reach this Bank or its Branch by that time. 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 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 August 27*.

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.

THOMAS M. TIMLEN,
First Vice President.

(Over)

FEDERAL RESERVE BANK
OF NEW YORK

**HIGHLIGHTS OF TREASURY
OFFERING TO THE PUBLIC
OF 4-YEAR 8-MONTH NOTES
TO BE ISSUED SEPTEMBER 5, 1979**

(Delivery date for coupon securities is September 12, 1979)

Amount Offered:

To the public \$2,500 million

Description of Security:

Term and type of security 4-year 8-month notes

Series and CUSIP designation Series C-1984
(CUSIP No. 912827 JX1)

Maturity date May 15, 1984

Call date No provision

Interest coupon rate To be determined, based on the
average of accepted bids

Investment yield To be determined at auction

Premium or discount To be determined after auction

Interest payment dates May 15 and November 15
(first payment on May 15, 1980)

Minimum denomination available \$1,000

Terms of Sale:

Method of sale Yield auction

Accrued interest payable by investor None

Preferred allotment Noncompetitive bid for
\$1,000,000 or less

Deposit requirement 5% of face amount

Deposit guarantee by designated institutions Acceptable

Key Dates:

Deadline for receipt of tenders Tuesday, August 28, 1979,
by 1:30 p.m., EDST

Settlement date (final payment due)

 a) cash or Federal funds Wednesday, September 5, 1979

 b) check drawn on bank within FRB district where submitted Friday, August 31, 1979

 c) check drawn on bank outside FRB district where submitted Friday, August 31, 1979

Delivery date for coupon securities **Wednesday, September 12, 1979**

IMPORTANT — Closing time for receipt of this tender is 1:30 p.m., Tuesday, August 28, 1979

TENDER FOR 4-YEAR 8-MONTH TREASURY NOTES OF SERIES C-1984

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		
	\$ 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 <i>immediately available funds</i> (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 —	
	100,000		<input type="checkbox"/> Investment Account (4)	
	1,000,000		<input type="checkbox"/> General Account (5)	
			<input type="checkbox"/> Trust Account (6)	
			<input type="checkbox"/> Hold as collateral for Treasury Tax and Loan Account* (7)	
Totals			<input type="checkbox"/> Wire to (8)	<input type="checkbox"/> Special instructions (3)

(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
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:

1. No tender for less than \$1,000 will be considered; and each tender must be for a multiple of \$1,000 (maturity value).
2. 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.
3. 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.
4. 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.
5. 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.
6. 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.	42	1,000,000			
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.	42	1,000,000			
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.	42	1,000,000			
ADDRESS	99	TOTAL			
CITY STATE ZIP					TR. CASE NO.