

FEDERAL RESERVE BANK
OF NEW YORK

Fiscal Agent of the United States

October 28, 1982

TELEPHONE SERVICE FOR TREASURY SECURITIES INFORMATION

Mail Notification to Individuals Discontinued

To U.S. Treasury Note and Bond Investors
Residing in Connecticut and New Jersey:

It has been our normal practice in the past to mail notices of U.S. Treasury note and bond offerings to you within 24 hours after release of the information to us by the Treasury. However, we have found that (a) the cost of each mailing is very high, (b) very few of the addressees subscribe to the securities offered, and (c) we often receive complaints that the notices and forms do not arrive in time for an investor to make use of them. In view of these facts and the availability of the telephone service described below, this Bank will discontinue the practice of mailing notifications of forthcoming U.S. Treasury note and bond offerings to individual investors.

In order to provide you with the most current information regarding forthcoming U.S. Treasury securities offerings, we have installed a new toll-free 24-hour telephone service. You may obtain information on all announced Treasury offerings by dialing 800-221-3530. (Results of completed auctions may be obtained by dialing 212-791-5823.) In addition, announcements of Treasury note and bond sales are carried widely by the financial press and by many large-city newspapers.

We believe that this telephone recording service provides a much more timely method for obtaining information concerning forthcoming Treasury issues and is consistent with the Treasury Department's policy of issuing its debt obligations at the lowest possible cost to the taxpayer.

If, upon obtaining information about a forthcoming auction by telephone, you wish to invest in a Treasury note or bond issue, you may do so by —

- (a) submitting a tender and your payment in person, no later than the announced auction deadline, at the Federal Reserve Bank, 33 Liberty Street, New York City, or
- (b) submitting a letter by mail to our Government Bond Division, containing the information described on the reverse side of this notice. The letter must be postmarked no later than the day before the auction deadline and must be accompanied by your payment.

Any questions or suggestions you may have regarding this service are most welcome and should be forwarded to my attention.

JORGE A. BRATHWAITE,
Vice President.

(OVER)

5) 12EP-7A

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Instructions for Preparing Tenders in Letter Form

Type or print the letter carefully and include the following information:

- a) A description of the securities and their maturity date(s) (e.g., "4 Year, T. Notes, due 6-30-86".)
- b) The face amount you wish to purchase (e.g., \$5,000.)
- c) Whether you want bearer or registered securities.* For registered securities you must specify the name(s), social security number(s), and the mailing address for interest checks. The Treasury requires this information and will not complete the transaction without it.
- d) Whether you want your securities mailed or whether you or a representative, with your written authorization, will pick them up. If you wish a representative to take delivery, the representative's signature must be included in the letter. If your letter does not specify delivery instructions, the securities will be mailed to you.
- e) Your return address and a telephone number at which you can be reached during normal business hours in the event we have any additional questions concerning your letter.

Your payment for the face amount of the securities desired, in the form of a check or maturing Treasury securities, must accompany the letter. If you send bearer securities by mail, we strongly urge that you use registered insured mail.

The letter should be signed, and addressed to the Government Bond Division, Federal Reserve Bank of New York, 33 Liberty Street, New York, NY 10045, highlighting on the lower left portion of the envelope, "TENDER FOR TREASURY SECURITIES."

*Treasury bonds are no longer available in bearer form. In addition, beginning in January 1983 Treasury notes will not be issued in bearer form.