



## Federal Reserve Banks

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|--------------|-----------|---------------|
| Boston       | Richmond  | Minneapolis   |
| New York     | Atlanta   | Kansas City   |
| Philadelphia | Chicago   | Dallas        |
| Cleveland    | St. Louis | San Francisco |

August 5, 1998  
Clearing Memo # 207

TO: All Fedwire Securities Participants

SUBJECT: Treasury Adopts Standard \$1,000 Minimum Purchase Amount for All Marketable Treasury Securities

The Treasury announced today that it will reduce the minimum purchase amounts for all Treasury bills and notes to \$1,000. This change will take effect on August 10, 1998. All new issues of bills and notes will have a \$1,000 minimum purchase amount, and the minimum to hold and transfer for all outstanding issues will be changed to \$1,000. This change will standardize the minimum purchase amount, minimum to hold amount, and minimum to transfer amount for all Treasury securities at \$1,000. Also, Treasury's current policy of permitting marketable securities to be purchased in multiples of \$1,000 above the minimum purchase amount remains unchanged. Please alert your staff to the effective date of Treasury's change in the minimum purchase amount, minimum to hold amount, and minimum to transfer amount for all marketable Treasury securities, and make any necessary programming changes.

Questions regarding this announcement should be directed to the Federal Reserve Bank of New York at (201) 531-3341.