

COLGATE-PALMOLIVE COMPANY

Medium-Term Notes - Fixed Rate Notes

Series C

We are hereby offering to sell Notes having the terms specified below to you with the assistance of Lazard Freres & Co. LLC, acting as principal, at a fixed initial public offering price of 100% of the principal amount.

Principal Amount: \$12,000,000                      Original Issue Date: November 24, 1998  
Interest Rate: 5.27% per annum                      Net Proceeds to Company: \$11,940,000  
Stated Maturity Date: December 1, 2003                      Agent's Discount or Commission: \$60,000

Interest Payment Dates: Semi-Annually (See "Other Provisions - Interest" below).

Redemption:                      The Notes cannot be redeemed by the Company prior to the Stated Maturity Date.

Optional Repayment:                      The Notes cannot be repaid at the option of the holder thereof prior to the Stated Maturity Date.

Currency:                      Specified Currency: U.S. dollars

Form:                      The Notes are being issued in fully registered book-entry form.

Other provisions:

Interest:

Interest on the Notes will accrue from November 24, 1998 and will be payable in U.S. dollars on the first day of June and December of each year, commencing June 1, 1999 up to and including the Stated Maturity Date (each, an "Interest Payment Date"). Interest will accrue from and including each Interest Payment Date (or from November 24, 1998, if no interest has been paid or duly provided for) to but excluding the next succeeding Interest Payment Date. In the event an Interest Payment Date falls on a day other than a Business Day, interest will be paid on the next succeeding Business Day and no interest on such payment shall accrue for the period from and after such Interest Payment Date to such next succeeding Business Day.

Use of Proceeds:

The net proceeds from the sale of the Notes will be used by the Company to retire commercial paper which was issued by the Company for general corporate purposes and working capital. As of November 13, 1998, the Company's outstanding commercial paper had a weighted average interest rate of 5.255% with maturities ranging from 3 to 70 days.