

**FEDERAL RESERVE BANK OF DALLAS**

**FISCAL AGENT OF THE UNITED STATES**

**DALLAS, TEXAS 75222**

Circular No. 74-93  
March 27, 1974

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

Quoted below is the text of a statement issued by the Treasury Department today concerning the interest rate for the notes to be auctioned on Thursday, March 28, 1974.

**COUPON RATE OF 8% ANNOUNCED FOR NEW TREASURY NOTE ISSUE**

The Treasury has set a coupon rate of 8% for the \$1.5 billion of 2-year notes the sale of which was announced on March 20. The series title for the notes will be 8 percent Treasury Notes of Series H-1976. They will be sold at auction on Thursday, March 28. Payment date is Tuesday, April 9. The public should be aware that on an auction the price may be higher or lower than par. Therefore, the average price at which non-competitive tenders are awarded may be above or below 100. Subscribers submitting non-competitive tenders should be prepared to accept a lower or higher yield than the stated coupon rate.

Additional copies of this circular will be furnished upon request.

Yours very truly,

P. E. Coldwell

President