

FEDERAL RESERVE BANK  
OF NEW YORK  
Fiscal Agent of the United States

Circular No. 7368  
March 27, 1974

COUPON RATE OF 8% ANNOUNCED  
FOR NEW TREASURY NOTE ISSUE

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

The following statement was made public today by the  
Treasury Department:

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 noncompetitive tenders are awarded may be above or below 100. Subscribers submitting noncompetitive tenders should be prepared to accept a lower or higher yield than the stated coupon rate.

Alfred Hayes,  
*President.*