

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

Circular No. 7433
August 2, 1974

COUPON RATES ANNOUNCED
FOR NEW TREASURY NOTE ISSUES

*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 9% for both the \$2.25 billion of 33-month notes and the \$1.75 billion of 6-year notes, the sale of which was announced on July 31. The series titles will be 9 percent Treasury Notes of Series D-1977 and 9 percent Treasury Notes of Series B-1980. The 33-month notes will be auctioned on Tuesday, August 6, and the 6-year notes will be auctioned on Wednesday, August 7.

The public should be aware that in an auction the prices bid are not necessarily at par. The average price at which noncompetitive tenders are awarded may therefore be more or less than par, and subscribers may have to pay slightly more or less than \$1,000 for each \$1,000 face amount of securities.

ALFRED HAYES,
President.