

FEDERAL RESERVE BANK  
OF NEW YORK

Fiscal Agent of the United States

Circular No. 8073  
March 22, 1977

**TREASURY TO AUCTION \$2,250 MILLION OF 5-YEAR 1-MONTH NOTES**

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

The following statement was issued yesterday by the Treasury Department:

The Department of the Treasury will auction \$2,250 million of 5-year 1-month notes to raise new cash. Additional amounts of the notes may be issued to Federal Reserve Banks as agents of foreign and international monetary authorities at the average price of accepted tenders.

Printed on the reverse side is a table summarizing the highlights of the offering. Copies of the official offering circular will be furnished upon request.

Bidders submitting noncompetitive tenders should realize that it is possible that the average price may be above par, in which case they would have to pay more than the face value for the securities.

If payment is made by check, the check should be a certified personal check or an official bank check, payable on its face to the Federal Reserve Bank of New York; checks endorsed to this Bank will not be accepted.

Enclosed is a copy of the form to be used in submitting tenders. If there is any doubt that tenders sent by mail will reach this Bank or its Branch on time, bidders should use other means of transmitting their tenders.

A recorded message (at the Head Office — Tel. No. 212-791-5823; at the Buffalo Branch — Tel. No. 716-849-5046) provides information about this and other Treasury offerings; additional inquiries regarding this offering may be made by calling, at the Head Office, Tel. No. 212-791-6619 or 212-791-5465, or, at the Buffalo Branch, Tel. No. 716-849-5016.

PAUL A. VOLCKER,  
*President.*

(Over)

**HIGHLIGHTS OF TREASURY  
OFFERING TO THE PUBLIC  
OF 5-YEAR 1-MONTH NOTES  
TO BE ISSUED APRIL 4, 1977**

**Amount Offered:**

To the public ..... \$2,250 million

**Description of Security:**

Term and type of security ..... 5-year 1-month notes

Series and CUSIP designation ..... Series E-1982  
(CUSIP No. 912827 GQ9)

Maturity date ..... May 15, 1982

Call date ..... No provision

Interest coupon rate ..... To be determined, based on the  
average of accepted bids

Investment yield ..... To be determined at auction

Premium or discount ..... To be determined after auction

Interest payment dates ..... November 15 and May 15  
(first payment on November 15, 1977)

Minimum denomination available ..... \$1,000

**Terms of Sale:**

Method of sale ..... Yield auction

Accrued interest payable by investor ..... None

Preferred allotment ..... Noncompetitive bid for \$1,000,000  
or less

Deposit requirement ..... 5% of face amount

Deposit guarantee by designated institutions ..... Acceptable

**Key Dates:**

Deadline for receipt of tenders ..... Tuesday, March 29, 1977  
by 1:30 p.m., EST

Settlement date (final payment due)

a) Cash or Federal funds ..... Monday, April 4, 1977

b) Check drawn on bank within FRB district where submitted ..... Friday, April 1, 1977

c) Check drawn on bank outside FRB district where submitted ..... Friday, April 1, 1977

Delivery date for coupon securities ..... Friday, April 8, 1977

IMPORTANT — Closing time for receipt of this tender is 1:30 p.m., Tuesday, March 29, 1977

TENDER FOR TREASURY NOTES OF SERIES E-1982

Dated April 4, 1977

Due May 15, 1982

FEDERAL RESERVE BANK OF NEW YORK,
Fiscal Agent of the United States,
New York, N.Y. 10045

Dated at .....
....., 19 ..

The undersigned hereby offers to purchase United States of America Treasury Notes of Series E-1982 in the amount indicated below, and agrees to make payment therefor at your Bank on or before the issue date at the price awarded on this tender.

COMPETITIVE TENDER

Do not fill in both Competitive and Noncompetitive tenders on one form

NONCOMPETITIVE TENDER

\$ ..... (maturity value)
or any lesser amount that may be awarded.

Yield: .....

(Yield must be expressed with not more than two decimal places, for example, 7.11)

\$ ..... (maturity value)
(Not to exceed \$1,000,000 for one bidder through all sources)

at the average price of accepted competitive bids.

Subject to allotment, please issue, deliver, and accept payment for the securities as indicated below and on the reverse side (if registered securities are desired, please also complete schedule on reverse side):

Table with columns: Pieces, Denomination, Maturity value. Includes checkboxes for delivery methods (counter, ship, safekeeping) and payment methods (charge to account, cash/check, surrender of securities).

\* The undersigned certifies that the allotted securities will be owned solely by the undersigned.
(If a commercial bank or dealer is subscribing for its own account or for account of customers, the following certifications are made a part of this tender.)

WE HEREBY CERTIFY that we have received tenders from our customers in the amounts set forth opposite the customers' names on the list which is made a part of this tender, and that we have either received and are holding for the Treasury or we guarantee payment to the Treasury of deposits stipulated in the official offering circular.

WE FURTHER CERTIFY that tenders received by us, if any, from other commercial banks for their own account and for the account of their customers have been entered with us under the same conditions, agreements, and certifications as set forth in this form.

Form for subscriber information including fields for Name, Address, Tel. No., Signature, and Title.

(Institutions submitting tenders for customer account must list customers' names on lines below or on an attached rider)

Form for customer names with fields for (Name of customer).

INSTRUCTIONS:

- 1. No tender for less than \$1,000 will be considered; and each tender must be for a multiple of \$1,000 (maturity value).
2. Only banking institutions, and dealers who make primary markets in Government securities and borrowings thereon, may submit tenders for customer account; in doing so, they may consolidate competitive tenders at the same yield and may consolidate noncompetitive tenders, provided a list is attached showing the name of each bidder and the amount bid for his account.
3. Tenders will be received without deposit from commercial and other banks for their own account, federally-insured savings and loan associations, States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, dealers who make primary markets in Government securities and report daily to the Federal Reserve Bank of New York their positions with respect to Government securities and borrowings thereon, and Government accounts.
4. Payment must be completed by April 4, 1977.
5. If the language of this tender is changed in any respect that, in the opinion of the Secretary of the Treasury, is material, the tender may be disregarded.

PRIVACY ACT STATEMENT — The individually identifiable information required on this form is necessary to permit the subscription to be processed and the securities to be issued. If registered securities are requested, the regulations governing United States securities (Department Circular No. 300) and the offering circular require submission of social security numbers; the numbers and other information are used in inscribing the securities and establishing and servicing the ownership and interest records. The transaction will not be completed unless all required data is furnished.

SCHEDULE FOR ISSUE OF REGISTERED TREASURY NOTES OF SERIES E-1982

SUBSCRIPTION NO.

SUBSCRIBER \_\_\_\_\_  
 SIGNATURE \_\_\_\_\_  
 ADDRESS \_\_\_\_\_  
 \_\_\_\_\_ ZIP \_\_\_\_\_

DELIVERY INSTRUCTIONS

- DELIVER OVER THE COUNTER  
 SHIP TO SUBSCRIBER  
 OTHER INSTRUCTIONS: \_\_\_\_\_

PAYMENT INSTRUCTIONS

- BY CHARGE TO OUR RESERVE ACCOUNT  
 BY CASH OR CHECK IN IMMEDIATELY AVAILABLE FUNDS  
 BY SURRENDER OF MATURING SECURITIES

FOR FRB USE ONLY

TRANS. ACCOUNTING DATE

ISSUE AGENT 12 LOAN CODE

APRIL 4, 1977 INTEREST COMP. DATE 110-01

REGISTRATION INSTRUCTIONS	NO. OF PIECES	DENOM.	AMOUNT	SERIAL NOS. (LEAVE BLANK)	FOR FRB USE ONLY
NAME(S)	30	1,000			
	32	5,000			
ID OR S.S. NO.	34	10,000			
ADDRESS	38	100,000			
	42	1,000,000			
ZIP	99	TOTAL			TR. CASE NO.
NAME(S)	30	1,000			
	32	5,000			
ID OR S.S. NO.	34	10,000			
ADDRESS	38	100,000			
	42	1,000,000			
ZIP	99	TOTAL			TR. CASE NO.
NAME(S)	30	1,000			
	32	5,000			
ID OR S.S. NO.	34	10,000			
ADDRESS	38	100,000			
	42	1,000,000			
ZIP	99	TOTAL			TR. CASE NO.
NAME(S)	30	1,000			
	32	5,000			
ID OR S.S. NO.	34	10,000			
ADDRESS	38	100,000			
	42	1,000,000			
ZIP	99	TOTAL			TR. CASE NO.
NAME(S)	30	1,000			
	32	5,000			
ID OR S.S. NO.	34	10,000			
ADDRESS	38	100,000			
	42	1,000,000			
ZIP	99	TOTAL			TR. CASE NO.