

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

Circular No. 9315
June 24, 1982

TREASURY RESCHEDULES OFFERING OF 4-YEAR NOTES

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

Since legislation to raise the temporary debt ceiling has not yet been enacted, the auction of \$4 billion of 4-year Treasury Notes of Series H-1986, originally scheduled for June 23, 1982, has been rescheduled for Tuesday, June 29, 1982. The notes will be issued on July 6, 1982.

Following is the text of a statement issued by the Treasury Department in this connection:

In its original offering of June 9, the Department of the Treasury announced that the notes would be auctioned Wednesday, June 23, 1982 and issued Wednesday, June 30, 1982. The Treasury hereby amends its original offering announcement by providing that the notes will be auctioned Tuesday, June 29, 1982, and issued Tuesday, July 6, 1982.

The securities maturing June 30, 1982, held by Federal Reserve Banks for their own account, which were not refunded in the 2-year note auction of June 16, 1982, may be refunded by the issuance of short-term Treasury bills. These Treasury bills would then be exchanged by the Federal Reserve for additional amounts of the new notes at the average price of accepted competitive tenders. Additional amounts of the new securities may also be issued at the average price to Federal Reserve Banks, as agents for foreign and international monetary authorities, to the extent that the aggregate amount of tenders for such accounts exceeds the aggregate amount of maturing securities held by them.

This Bank will continue to accept tenders for this offering until 1:30 p.m. on June 29. Noncompetitive tenders that are mailed to this Bank under a postmark no later than June 28 will also be accepted. Subscribers who wish to withdraw tenders submitted on or before June 23 will be permitted to do so up to the rescheduled auction (1:30 p.m., June 29).

Printed on the reverse side is a table containing the highlights of the rescheduled offering.

Recorded messages provide information about Treasury offerings and about auction results: at the Head Office — Tel. No. 212-791-7773 (offerings) and Tel. No. 212-791-5823 (results); at the Buffalo Branch — Tel. No. 716-849-5046. Additional inquiries regarding this offering may be made by calling, at the Head Office, Tel. No. 212-791-6619, or, at the Buffalo Branch, Tel. No. 716-849-5016.

ANTHONY M. SOLOMON,
President.

(Over)

**HIGHLIGHTS OF TREASURY
RESCHEDULED OFFERING TO THE PUBLIC
OF 4-YEAR NOTES
TO BE ISSUED JULY 6, 1982**

(Delivery date for coupon securities is July 22, 1982)

Amount Offered:

To the public \$4,000 million

Description of Security:

Term and type of security 4-year notes
 Series and CUSIP designation Series H-1986
 (CUSIP No. 912827 NJ7)
 Maturity date June 30, 1986
 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 December 31 and June 30
 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
 Payment by non-institutional investors **Full payment to be submitted
 with tender**
 Deposit guarantee by designated institutions Acceptable

Key Dates:

Deadline for receipt of tenders Tuesday, June 29, 1982,
 by 1:30 p.m., EDST
 Settlement date (final payment due from institutions)
 a) cash or Federal funds Tuesday, July 6, 1982
 b) readily collectible check Thursday, July 1, 1982
 Delivery date for coupon securities **Thursday, July 22, 1982**