

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

Circular No. 9330
July 29, 1982

TREASURY ANNOUNCES AUGUST QUARTERLY FINANCING

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

The following is quoted from a statement issued by the Treasury Department:

The Treasury will raise about \$6,700 million of new cash and refund \$4,267 million of securities maturing August 15, 1982, by issuing \$6,000 million of 3-year notes and \$5,000 million of 9-3/4-year notes. The 9-3/4-year notes will be an addition to the 13-3/4% notes of Series B-1992, originally issued May 17, 1982. The public currently holds \$4,014 million of the outstanding 13-3/4% notes.

The \$4,267 million of maturing securities are those held by the public, including \$678 million held, as of July 28, 1982, by Federal Reserve Banks as agents for foreign and international monetary authorities. In addition to the public holdings, Government accounts and Federal Reserve Banks, for their own accounts, hold \$2,238 million of the maturing securities that may be refunded by issuing additional amounts of new securities. Additional amounts of the new securities may also be issued 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.

Printed on the reverse side is a table summarizing the highlights of the offerings. Copies of the official offering circulars will be furnished upon request directed to our Government Bond Division (Tel. No. 212-791-6619). In addition, enclosed are copies of the forms to be used in submitting tenders.

This Bank will receive tenders at the Securities Department of its Head Office and at its Buffalo Branch on the dates and times specified on the reverse side of this circular as the deadlines for receipt of tenders. *All competitive tenders*, whether transmitted by mail or by other means, must reach this Bank or its Branch by that time on the specified dates. However, for investors who wish to submit noncompetitive tenders and who find it more convenient to mail their tenders than to present them in person, the official offering circular for each offering provides that *noncompetitive* tenders will be considered timely received if they are mailed to this Bank or its Branch under a postmark no later than the date preceding the date specified for receipt of tenders:

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.

Payment with a tender may be in the form of a personal check, which need not be certified, an official bank check, or a Federal funds check (a check drawn by a depository institution on its Federal Reserve account). All checks must be drawn payable to the Federal Reserve Bank of New York; *checks endorsed to this Bank will not be accepted*. Payment may also be made in cash or in Treasury securities maturing on or before the issue date of the securities being purchased.

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 these offerings 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.

**HIGHLIGHTS OF TREASURY
OFFERINGS TO THE PUBLIC
AUGUST 1982 FINANCING**

SECURITIES TO BE ISSUED AUGUST 16, 1982

	<u>3-Year Notes</u>	<u>9¾-Year Notes</u>
Amount Offered:		
To the public	\$6,000 million	\$5,000 million
Description of Security:		
Term and type of security	3-year notes	9¾-year notes
Series and CUSIP designation.....	Series N-1985 (CUSIP No. 912827 NM0)	Series B-1992 (CUSIP No. 912827 NE8)
Maturity date	August 15, 1985	May 15, 1992
Call date.....	No provision	No provision
Interest coupon rate	To be determined, based on the average of accepted bids	13¼ %
Investment yield	To be determined at auction	To be determined at auction
Premium or discount	To be determined after auction	To be determined after auction
Interest payment dates	February 15 and August 15	November 15 and May 15
Minimum denomination available ...	\$5,000	\$1,000
Terms of Sale:		
Method of sale	Yield auction	Price auction
Accrued interest payable by investor	None	\$34.00136 per \$1,000 (from May 17, 1982, to Aug. 16, 1982)
Preferred allotment	Noncompetitive bid for \$1,000,000 or less	Noncompetitive bid for \$1,000,000 or less
Payment by non-institutional investors	Full payment to be submitted with tender	Full payment to be submitted with tender
Deposit guarantee by designated institutions	Acceptable	Acceptable
Key Dates:		
Deadline for receipt of tenders	Tuesday, August 3, 1982, by 1:30 p.m., EDST	Wednesday, August 4, 1982, by 1:30 p.m., EDST
Settlement date (final payment due from institutions)		
a) cash or Federal funds.....	Monday, August 16, 1982	Monday, August 16, 1982
b) readily collectible check.....	Thursday, August 12, 1982	Thursday, August 12, 1982
Delivery date for coupon securities	Tuesday, August 24, 1982	Monday, August 16, 1982