

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

Circular No. 9457  
February 16, 1983

**TREASURY TO AUCTION \$5,500 MILLION OF 5-YEAR 2-MONTH NOTES**

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

The following statement was issued by the Treasury Department:

The Department of the Treasury will auction \$5,500 million of 5-year 2-month notes to raise new cash. Additional amounts of the notes may be issued to Federal Reserve Banks as agents for foreign and international monetary authorities at the average price of accepted competitive tenders.

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

This Bank will receive tenders up to 1:30 p.m., Eastern Standard time, Wednesday, February 23, 1983, at the Securities Department of its Head Office and at its Buffalo Branch. *All competitive tenders*, whether transmitted by mail or by other means, must reach this Bank or its Branch by that time. 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 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 February 22*.

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 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  
OFFERING TO THE PUBLIC  
OF 5-YEAR 2-MONTH NOTES  
TO BE ISSUED MARCH 1, 1983**

**Amount Offered:**

To the public ..... \$5,500 million

**Description of Security:**

Term and type of security ..... 5-year 2-month notes  
 Series and CUSIP designation ..... Series H-1988  
 (CUSIP No. 912827 PF3)  
 Maturity date ..... May 15, 1988  
 Call date ..... No provision  
 Interest 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, 1983)  
 Minimum denomination available ..... \$1,000

**Terms of Sale:**

Method of sale ..... Yield auction  
 Competitive tenders ..... Must be expressed as an annual yield,  
 with two decimals, e.g., 7.10%  
 Noncompetitive tenders ..... Accepted in full at the average  
 price up to \$1,000,000  
 Accrued interest payable by investor ..... None  
 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 ..... Wednesday, February 23, 1983,  
 by 1:30 p.m., EST  
 Settlement date (final payment due from institutions)  
 a) cash or Federal funds ..... Tuesday, March 1, 1983  
 b) readily collectible check ..... Friday, February 25, 1983