

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

[Circular No. 9469
March 16, 1983]

**TREASURY ANNOUNCES NOTE AND BOND OFFERINGS
TOTALING \$13,500 MILLION**

*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 \$10,600 million of new cash by issuing \$5,500 million of 4-year notes, \$4,750 million of 7-year notes, and \$3,250 million of 20-year 1-month bonds. This offering will also refund \$2,918 million of 4-year 1-month notes maturing March 31, 1983. The \$2,918 million of maturing 4-year 1-month notes are those held by the public, including \$320 million currently held by Federal Reserve Banks as agents for foreign and international monetary authorities.

The \$13,500 million is being offered to the public, and any amounts tendered by Federal Reserve Banks as agents for foreign and international monetary authorities (including the \$1,522 million of maturing 2-year and 4-year 1-month notes) will be added to that amount.

In addition to the public holdings, Government accounts and Federal Reserve Banks, for their own accounts, hold \$900 million of notes (including the \$888 million of 2-year notes previously announced) that may be refunded by issuing additional amounts of the new 2-year and 4-year notes at the average prices of accepted competitive tenders.

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.

(Over)

HIGHLIGHTS OF TREASURY OFFERINGS TO THE PUBLIC

	<u>4-Year Notes</u>	<u>7-Year Notes</u>	<u>20-Year 1-Month Bonds</u>
Amount Offered:			
To the public	\$5,500 million	\$4,750 million	\$3,250 million
Description of Security:			
Term and type of security	4-year notes	7-year notes	20-year 1-month bonds
Series and CUSIP designation.....	Series H-1987 (CUSIP No. 912827 PH9)	Series D-1990 (CUSIP No. 912827 PJ5)	Bonds of 2003 (CUSIP No. 912810 DD7)
Issue Date	March 31, 1983	April 4, 1983	April 4, 1983
Maturity date	March 31, 1987	April 15, 1990	May 15, 2003
Call date.....	No provision	No provision	No provision
Interest rate	To be determined, based on the average of accepted bids	To be determined, based on the average of accepted bids	To be determined, based on the average of accepted bids
Investment yield	To be determined at auction	To be determined at auction	To be determined at auction
Premium or discount	To be determined after auction	To be determined after auction	To be determined after auction
Interest payment dates	September 30 and March 31	October 15 and April 15 (first payment on October 15, 1983)	November 15 and May 15 (first payment on November 15, 1983)
Minimum denomination available ..	\$1,000	\$1,000	\$1,000
Terms of Sale:			
Method of sale	Yield auction	Yield auction	Yield auction
Competitive tenders	Must be expressed as an annual yield, with two decimals, e.g., 7.10%	Must be expressed as an annual yield, with two decimals, e.g., 7.10%	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	Accepted in full at the average price up to \$1,000,000	Accepted in full at the average price up to \$1,000,000
Accrued interest payable by investor ..	None	None	None
Payment by non-institutional investors.....	Full payment to be submitted with tender	Full payment to be submitted with tender	Full payment to be submitted with tender
Deposit guarantee by designated institutions.....	Acceptable	Acceptable	Acceptable
Key Dates:			
Deadline for receipt of tenders	Tuesday, March 22, 1983, by 1:30 p.m., EST	Wednesday, March 23, 1983, by 1:30 p.m., EST	Thursday, March 24, 1983, by 1:30 p.m., EST
Settlement date (final payment due from institutions)			
a) cash or Federal funds	Thursday, March 31, 1983	Monday, April 4, 1983	Monday, April 4, 1983
b) readily collectible check	Tuesday, March 29, 1983	Thursday, March 31, 1983	Thursday, March 31, 1983