

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

Circular No. 9487  
April 28, 1983

TREASURY ANNOUNCES MAY 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 \$9,800 million of new cash and refund \$5,216 million of securities maturing May 15, 1983, by issuing \$6,500 million of 3-year notes, \$4,750 million of 10-year notes, and \$3,750 million of 29½-year bonds. The \$5,216 million of maturing securities are those held by the public, including \$658 million held, as of April 27, 1983, by Federal Reserve Banks as agents for foreign and international monetary authorities.

The three issues totaling \$15,000 million are being offered to the public, and any amounts tendered by Federal Reserve Banks as agents for foreign and international monetary authorities (including the \$658 million of maturing securities) will be added to that amount.

In addition to the public holdings, Government accounts and Federal Reserve Banks, for their own accounts, hold \$975 million of the maturing securities that may be refunded by issuing additional amounts of the new securities at the average prices of accepted competitive tenders.

Please note that the auction of reopened 10¾% Treasury Bonds of 2007-2012 scheduled for Thursday, May 5, 1983, will be on a yield basis. Therefore, to avoid original issue discount, 11.22% is the highest yield that will be accepted by the Treasury Department in that auction.

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 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  
OFFERINGS TO THE PUBLIC  
MAY 1983 FINANCING**

**SECURITIES TO BE ISSUED MAY 16, 1983**

	<u>3-Year Notes</u>	<u>10-Year Notes</u>	<u>29½-Year Bonds</u>
<b>Amount Offered:</b>			
To the public .....	\$6,500 million	\$4,750 million	\$3,750 million
<b>Description of Security:</b>			
Term and type of security .....	3-year notes	10-year notes	29½-year bonds
Series and CUSIP designation .....	Series M-1986 (CUSIP No. 912827 PL0)	Series B-1993 (CUSIP No. 912827 PM8)	Bonds of 2007-2012 (CUSIP No. 912810 DB1)
Maturity date .....	May 15, 1986	May 15, 1993	November 15, 2012
Call date .....	No provision	No provision	November 15, 2007
Interest rate .....	To be determined, based on the average of accepted bids	To be determined, based on the average of accepted bids	10⅞%
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 .....	November 15 and May 15	November 15 and May 15	November 15 and May 15
Minimum denomination available ..	\$5,000	\$1,000	\$1,000
<b>Terms of Sale:</b>			
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	\$.28193 per \$1,000 (from May 15, 1983, to May 16, 1983)
Payment by non-institutional investors .....	<b>Full payment to be submitted with tender</b>	<b>Full payment to be submitted with tender</b>	<b>Full payment to be submitted with tender</b>
Deposit guarantee by designated institutions .....	Acceptable	Acceptable	Acceptable
<b>Key Dates:</b>			
Deadline for receipt of tenders .....	<b>Tuesday, May 3, 1983, by 1:30 p.m., EDST</b>	<b>Wednesday, May 4, 1983, by 1:30 p.m., EDST</b>	<b>Thursday, May 5, 1983, by 1:30 p.m., EDST</b>
Settlement date (final payment due from institutions)			
a) cash or Federal funds .....	Monday, May 16, 1983	Monday, May 16, 1983	Monday, May 16, 1983
b) readily collectible check .....	Thursday, May 12, 1983	Thursday, May 12, 1983	Thursday, May 12, 1983