

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

Circular No. 9503
May 27, 1983

**TREASURY RESCHEDULES OFFERING OF 2-YEAR AND
5-YEAR 2-MONTH NOTES TOTALING \$13,500 MILLION**

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

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

In its original offering of May 18, the Department of the Treasury announced that \$7,750 million of 2-year notes would be auctioned Tuesday, May 24, 1983 and issued Tuesday, May 31, 1983, and that \$5,750 million of 5-year 2-month notes would be auctioned Wednesday, May 25, 1983, and issued Wednesday, June 1, 1983.

The Treasury hereby amends its original offering announcement to provide that the 2-year notes will be auctioned Thursday, May 26, and issued Tuesday, May 31, 1983, and that the 5-year 2-month notes will be auctioned Wednesday, June 1, and issued Friday, June 3, 1983.

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 \$648 million of maturing 2-year notes held for those authorities) will be added to that amount.

In addition to the public holdings of \$4,238 million of maturing 2-year notes, Government accounts and Federal Reserve Banks, for their own accounts, hold \$525 million of the maturing securities that may be refunded by issuing additional amounts of the new notes at the average price of accepted competitive tenders.

Accordingly, the 2-year notes were auctioned yesterday and the 5-year 2-month notes will be auctioned on Wednesday, June 1. This Bank will continue to accept tenders for the 5-year 2-month note offering until 1:30 p.m. on June 1. Noncompetitive tenders that are mailed to this Bank under a postmark no later than May 31 will also be accepted. Subscribers who wish to withdraw tenders submitted on or before May 25 will be permitted to do so up to the rescheduled auction (1:30 p.m., June 1).

Printed on the reverse side is a table containing the highlights of the rescheduled offering of the 5-year 2-month notes.

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 5-YEAR 2-MONTH NOTES

Amount Offered:

To the public \$5,750 million

Description of Security:

Term and type of security 5-year 2-month notes
 Series and CUSIP designation Series J-1988
 (CUSIP No. 912827 PP1)
 Issue date June 3, 1983
 Maturity date August 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 February 15 and August 15
 (first payment on February 15, 1984)
 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, June 1, 1983,
 by 1:30 p.m., EDST
 Settlement date (final payment due from institutions)
 a) cash or Federal funds Friday, June 3, 1983
 b) readily collectible check Thursday, June 2, 1983