

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

Circular No. 9512  
June 15, 1983

TREASURY ANNOUNCES NOTE AND BOND OFFERINGS  
TOTALING \$14,250 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 \$11,600 million of new cash by issuing \$5,750 million of 4-year notes, \$5,000 million of 7-year notes, and \$3,500 million of 20-year 1-month bonds. This offering will also refund \$2,697 million of 4-year notes maturing June 30, 1983. The \$2,697 million of maturing 4-year notes are those held by the public, including \$44 million currently held by Federal Reserve Banks as agents for foreign and international monetary authorities.

In addition to the maturing 4-year notes, there are \$4,117 million of maturing 2-year notes held by the public. The disposition of this latter amount was announced last week. Federal Reserve Banks, as agents for foreign and international monetary authorities, currently hold \$564 million, and Government accounts and Federal Reserve Banks for their own account hold \$916 million of maturing 2-year and 4-year notes. The maturing securities held by Federal Reserve Banks for their own account may be refunded by issuing additional amounts of the new 2-year and 4-year notes at the average prices of accepted competitive tenders.

The \$14,250 million is being offered to the public, and any amounts tendered by Federal Reserve Banks as agents for foreign and international monetary authorities will be added to that amount. Tenders for such accounts will be accepted 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 time 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>
<b>Amount Offered:</b>			
To the public .....	\$5,750 million	\$5,000 million	\$3,500 million
<b>Description of Security:</b>			
Term and type of security .....	4-year notes	7-year notes	20-year 1-month bonds
Series and CUSIP designation .....	Series J-1987 (CUSIP No. 912827 PR7)	Series E-1990 (CUSIP No. 912827 PS5)	Bonds of 2003 (CUSIP No. 912810 DE5)
Issue date .....	June 30, 1983	July 5, 1983	July 5, 1983
Maturity date .....	June 30, 1987	July 15, 1990	August 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 .....	December 31 and June 30	January 15 and July 15 (first payment on January 15, 1984)	February 15 and August 15 (first payment on February 15, 1984)
Minimum denomination available ..	\$1,000	\$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	None
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, June 21, 1983, by 1:30 p.m., EDST</b>	<b>Wednesday, June 22, 1983, by 1:30 p.m., EDST</b>	<b>Thursday, June 23, 1983, by 1:30 p.m., EDST</b>
Settlement date (final payment due from institutions)			
a) cash or Federal funds .....	Thursday, June 30, 1983	Tuesday, July 5, 1983	Tuesday, July 5, 1983
b) readily collectible check .....	Tuesday, June 28, 1983	Thursday, June 30, 1983	Thursday, June 30, 1983