

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

Circular No. 9532
July 28, 1983

TREASURY ANNOUNCES AUGUST 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 \$9,100 million of new cash and refund \$6,641 million of securities maturing August 15, 1983, by issuing \$6,500 million of 3-year notes, \$5,250 million of 10-year notes, and \$4,000 million of 30-year bonds. The \$6,641 million of maturing securities are those held by the public, including \$816 million held, as of today, by Federal Reserve Banks as agents for foreign and international monetary authorities.

The three issues totaling \$15,750 million are 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.

In addition to the public holdings, Government accounts and Federal Reserve Banks, for their own accounts, hold \$4,314 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.

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 AUGUST 1983 FINANCING

SECURITIES TO BE ISSUED AUGUST 15, 1983

	<u>3-Year Notes</u>	<u>10-Year Notes</u>	<u>30-Year Bonds</u>
Amount Offered:			
To the public	\$6,500 million	\$5,250 million	\$4,000 million
Description of Security:			
Term and type of security	3-year notes	10-year notes	30-year bonds
Series and CUSIP designation.....	Series N-1986 (CUSIP No. 912827 PU0)	Series C-1993 (CUSIP No. 912827 PV8)	Bonds of 2008-2013 (CUSIP No. 912810 OF2)
Maturity date	August 15, 1986	August 15, 1993	August 15, 2013
Call date.....	No provision	No provision	August 15, 2008
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	February 15 and August 15	February 15 and August 15	February 15 and August 15
Minimum denomination available ..	\$5,000	\$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, August 2, 1983, by 1:30 p.m., EDST	Wednesday, August 3, 1983, by 1:30 p.m., EDST	Thursday, August 4, 1983, by 1:30 p.m., EDST
Settlement date (final payment due from institutions)			
a) cash or Federal funds	Monday, August 15, 1983	Monday, August 15, 1983	Monday, August 15, 1983
b) readily collectible check	Thursday, August 11, 1983	Thursday, August 11, 1983	Thursday, August 11, 1983