

GOV #:	GOV344-17
Date:	11/27/2017
To:	Government Securities Division Members
Category:	Service Update
Subject:	Special Announcement Regarding Today's 5-Year Treasury Auction

TODAY'S 5-YEAR NOTE AUCTION RESULTED IN AN UNSCHEDULED REOPENING OF THE 7-YEAR NOTES OF SERIES S-2022 (CUSIP NO. 912828M80)

Today, the Government Securities Division ("GSD") was informed that the Treasury Department announced a new 5-Year note offering on November, 27, 2017; the interest rate of 2% determined at today's auction for these securities matches that of an outstanding 7-Year note with the same maturity and interest payment dates. In accordance with Treasury's past procedure, the 5-Year notes will be considered an additional issue of the outstanding 7-Year notes of Series S-2022 (CUSIP NO. 912828M80) originally issued November 30, 2015.¹

At the close of business day today, GSD will disable trade submissions on CUSIP 9128283K4 and update its security masterfile to reflect CUSIP 912828M80 as a reissued security with the appropriate reissue date. The process will also modify all open trades, compared and uncomparing, in the DVP application and replace CUSIP 9128283K4 with CUSIP 912828M80. All other details of the trade will remain the same, inclusive of a member's submitted Xref number and the GSD system generated Transaction ID (TID) number.

Members will receive the following output:

For an **uncomparing** trade:

- Cancel Processed – MT509
- Screen Input Trade Replay – MT518 reflecting the new CUSIP
- End of Day MRO Record – 03 (cancel) and 07 (instruct)

For an **advisory**:

- Comparison Request Modify – MT518

For a **comparing** trade both sides will receive:

- Cancel Processed – MT 509
- Trade Input Accepted – MT509
- Trade Comparing – MT509
- Post Comparison Trade Modification – MT518 reflecting the new CUSIP
- End of Day MRO Record – 03 (cancel) , 07 (instruct) ,01 (match)

¹ https://www.treasurydirect.gov/instit/annceresult/press/preanre/2017/BPD_SPL_20171122_2.pdf

Because this type of reopening does not occur often, GSD is informing its members of this special processing in order to make members aware of the steps GSD will perform.

If you have any questions regarding this Important Notice, please contact your Relationship Manager.