



Federal Reserve Banks

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January 16, 2018

Clearing Memo #268

TO: All Fedwire[®] Securities Service Participants

SUBJECT: New CUSIP[®] Root for United States Treasury note Corpus Securities

Starting in March 2018, the U.S. Department of the Treasury (Treasury) will begin using a new CUSIP root for Treasury note corpus securities issued over the Fedwire Securities Service upon participants' requests to strip eligible Treasury notes. The existing CUSIP root is 912820, and the new CUSIP root will be 912821.

The existing CUSIP root for Treasury note corpus securities will not be immediately retired. Therefore, please be advised of the following important information:

- The automated selection process to assign a new CUSIP to a new Treasury note corpus security is random. As such, all new Treasury note corpus securities issued starting in February 2018 could be assigned either the existing or the new CUSIP root. The existing CUSIP root for Treasury note corpus securities will continue to be used until all the CUSIP numbers with that CUSIP root are exhausted.
- Outstanding Treasury note corpus securities with the existing 912820 root will remain unchanged.

Note that Treasury Offering Announcements for Treasury notes that are eligible for stripping will continue to include the assigned Corpus CUSIP number as part of the STRIPS information.

Questions regarding this announcement should be directed to the Federal Reserve Bank of New York at 800-390-2788.

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