

# Department of the **TREASURY**

# NEWS



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TELEPHONE 566-2041

*Ref. Cir. No. 9016*  
Auction date: February 3, 1981

## RESULTS OF AUCTION OF 3-1/2-YEAR NOTES

The Department of the Treasury has accepted \$ 3,752 million of \$ 7,619 million of tenders received from the public for the 3-1/2-year notes, Series J-1984, auctioned today.

The interest coupon rate on the notes will be 13-1/4%. The range of accepted competitive bids, and the corresponding prices at the 13-1/4% coupon rate are as follows:

|               | <u>Bids</u>          | <u>Prices</u> |
|---------------|----------------------|---------------|
| Lowest yield  | 13.32% <sup>1/</sup> | 99.809        |
| Highest yield | 13.40%               | 99.592        |
| Average yield | 13.37%               | 99.673        |

Tenders at the high yield were allotted 93%.

## TENDERS RECEIVED AND ACCEPTED (In Thousands)

| <u>Location</u> | <u>Received</u>    | <u>Accepted</u>    |
|-----------------|--------------------|--------------------|
| Boston          | \$ 76,105          | \$ 39,835          |
| New York        | 5,946,040          | 2,685,410          |
| Philadelphia    | 66,150             | 31,080             |
| Cleveland       | 171,410            | 140,625            |
| Richmond        | 97,785             | 62,080             |
| Atlanta         | 90,675             | 83,160             |
| Chicago         | 528,500            | 259,125            |
| St. Louis       | 105,345            | 103,275            |
| Minneapolis     | 70,890             | 64,540             |
| Kansas City     | 125,595            | 124,520            |
| Dallas          | 30,010             | 29,960             |
| San Francisco   | 308,260            | 125,980            |
| Treasury        | 2,690              | 2,690              |
| <b>Totals</b>   | <b>\$7,619,455</b> | <b>\$3,752,280</b> |

The \$ 3,752 million of accepted tenders includes \$ 1,006 million of noncompetitive tenders and \$ 2,476 million of competitive tenders from private investors. It also includes \$370 million of tenders at the average price from Federal Reserve Banks as agents for foreign and international monetary authorities in exchange for maturing securities.

In addition to the \$3,852 million of tenders accepted in the auction process, \$750 million of tenders were accepted at the average price from Government accounts and Federal Reserve Banks for their own account in exchange for maturing securities.

<sup>1/</sup> Excepting 1 tender of \$15,000.

Federal Reserve Bank of New York  
[Ref. Cir. No. 9013]



Auction date: February 4, 1981

RESULTS OF AUCTION OF 13% 9-3/4-YEAR TREASURY NOTES

The Department of the Treasury has accepted \$ 2,500 million of \$ 4,475 million of tenders received from the public for the 13% 9-3/4-year notes, Series B-1990, auctioned today. The range of accepted competitive bids was as follows:

|         | <u>Price</u> | <u>Approximate Yield</u> |
|---------|--------------|--------------------------|
| High    | 100.85       | 12.83%                   |
| Low     | 100.25       | 12.94%                   |
| Average | 100.50       | 12.89%                   |

Tenders at the low price were allotted 91%.

TENDERS RECEIVED AND ACCEPTED (In Thousands)

| <u>Location</u> | <u>Received</u> | <u>Accepted</u> |
|-----------------|-----------------|-----------------|
| Boston          | \$ 20,050       | \$ 10,050       |
| New York        | 3,678,778       | 2,034,523       |
| Philadelphia    | 2,739           | 2,739           |
| Cleveland       | 70,401          | 68,401          |
| Richmond        | 20,972          | 19,072          |
| Atlanta         | 20,380          | 18,380          |
| Chicago         | 308,272         | 155,717         |
| St. Louis       | 32,381          | 21,781          |
| Minneapolis     | 10,874          | 10,874          |
| Kansas City     | 30,452          | 30,252          |
| Dallas          | 9,540           | 9,540           |
| San Francisco   | 269,394         | 118,394         |
| Treasury        | 536             | 536             |
| Totals          | \$4,474,769     | \$2,500,259     |

The \$ 2,500 million of accepted tenders includes \$ 323 million of noncompetitive tenders and \$ 2,157 million of competitive tenders from private investors. It also includes \$ 20 million of tenders at the average price from Federal Reserve Banks as agents for foreign and international monetary authorities in exchange for maturing securities.

In addition to the \$ 2,500 million of tenders accepted in the auction process, \$ 400 million of tenders were accepted at the average price from Government accounts and Federal Reserve Banks for their own account in exchange for maturing securities, and \$ 130 million of tenders were accepted at the average price from Federal Reserve Banks as agents for foreign and international monetary authorities for new cash.



Auction date: February 5, 1981

RESULTS OF AUCTION OF 12-3/4% 29-3/4-YEAR TREASURY BONDS  
AND SUMMARY RESULTS OF FEBRUARY FINANCING

The Department of the Treasury has accepted \$ 2,250 million of \$ 5,252 million of tenders received from the public for the 12-3/4% 29-3/4-year Bonds of 2005-2010, auctioned today. The range of accepted competitive bids was as follows:

|         | <u>Price</u> | <u>Approximate Yield</u>      |                    |
|---------|--------------|-------------------------------|--------------------|
|         |              | <u>To First Callable Date</u> | <u>To Maturity</u> |
| High    | 100.81       | 12.63%                        | 12.63%             |
| Low     | 100.26       | 12.70%                        | 12.70%             |
| Average | 100.43       | 12.68%                        | 12.68%             |

Tenders at the low price were allotted 84%.

TENDERS RECEIVED AND ACCEPTED (In Thousands)

| <u>Location</u> | <u>Received</u>    | <u>Accepted</u>    |
|-----------------|--------------------|--------------------|
| Boston          | \$ 16,725          | \$ 725             |
| New York        | 4,616,833          | 1,993,763          |
| Philadelphia    | 181                | 181                |
| Cleveland       | 41,666             | 38,656             |
| Richmond        | 22,776             | 15,276             |
| Atlanta         | 25,921             | 10,261             |
| Chicago         | 247,998            | 74,618             |
| St. Louis       | 35,916             | 35,416             |
| Minneapolis     | 9,912              | 3,912              |
| Kansas City     | 44,679             | 34,679             |
| Dallas          | 4,125              | 4,125              |
| San Francisco   | 184,792            | 38,792             |
| Treasury        | 13                 | 13                 |
| <b>Totals</b>   | <b>\$5,251,537</b> | <b>\$2,250,417</b> |

The \$ 2,250 million of accepted tenders includes \$ 238 million of noncompetitive tenders and \$ 2,012 million of competitive tenders from private investors.

In addition to the \$ 2,250 million of tenders accepted in the auction process, \$ 325 million of tenders were accepted at the average price from Government accounts and Federal Reserve Banks for their own account in exchange for maturing securities.

SUMMARY RESULTS OF FEBRUARY FINANCING

Through the sale of the three issues offered in the February financing, the Treasury raised approximately \$ 3.7 billion of new money and refunded \$ 6.6 billion of securities maturing February 15, 1981. The following table summarizes the results:

|  | <u>New Issues</u>                    |                                   |   |                | <u>Nonmar-<br/>ketable<br/>Special<br/>Issues</u> | <u>Total</u> | <u>Net<br/>Maturing<br/>Securities<br/>Held</u> | <u>Net<br/>New<br/>Money<br/>Raised</u> |
|--|--------------------------------------|-----------------------------------|---|----------------|---|--------------|---|---|
|  | <u>13-1/4%<br/>Notes<br/>8-15-84</u> | <u>13%<br/>Notes<br/>11-15-90</u> | <u>12-3/4%<br/>Bonds<br/>11-15-05-<br/>2010</u> | <u>Special</u> |   |              |   |   |
| Public.....  | \$3.8                                | \$2.5                             | \$2.2   | \$ -           | \$ 8.5  | \$4.9        | \$3.6   |   |
| Government<br>Accounts and Fed-<br>eral Reserve Banks. | 0.8                                  | 0.4                               | 0.3   | 0.2            | 1.7   | 1.7          | -   |   |
| Foreign Accounts<br>for Cash.....                      | -                                    | 0.1                               | -   | -              | 0.1   | -            | 0.1   |   |
| <b>TOTAL.....</b>                                      | <b>\$4.5</b>                         | <b>\$3.0</b>                      | <b>\$2.6</b>                                    | <b>\$0.2</b>   | <b>\$10.3</b>                                     | <b>\$6.6</b> | <b>\$3.7</b>                                    |   |

Details may not add to total due to rounding.