



Auction date: August 4, 1981

RESULTS OF AUCTION OF 3-1/4-YEAR NOTES

At-Cir No. 9114

The Department of the Treasury has accepted \$4,255 million of \$12,228 million of tenders received from the public for the 3-1/4- year notes, Series L-1984, auctioned today. The notes will be issued August 17, 1981, and mature November 15, 1984.

The interest coupon rate on the notes will be 16%. The range of accepted competitive bids, and the corresponding prices at the 16% coupon rate are as follows:

	Bids	Prices
Lowest yield	15.94% <u>a/</u>	99.870
Highest yield	15.97%	99.795
Average yield	15.96%	99.820

Tenders at the high yield were allotted 85%.

TENDERS RECEIVED AND ACCEPTED (In thousands)

Location	Received	Accepted
Boston	\$ 135,925	\$ 55,775
New York	9,605,335	3,065,035
Philadelphia	89,485	34,485
Cleveland	218,815	105,715
Richmond	194,270	73,310
Atlanta	120,275	95,675
Chicago	846,340	273,825
St. Louis	173,770	145,070
Minneapolis	106,470	78,470
Kansas City	199,810	191,310
Dallas	63,200	55,200
San Francisco	467,600	74,000
Treasury	6,765	6,765
Totals	\$12,228,060	\$4,254,635

The \$4,254 million of accepted tenders includes \$1,697 million of noncompetitive tenders and \$2,043 million of competitive tenders from private investors. It also includes \$514 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 \$4,254 million of tenders accepted in the auction process, \$1,150 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 \$271 million of tenders were accepted at the average price from Federal Reserve Banks as agents for foreign and international monetary authorities for new cash.

a/ Excepting 1 tender of \$450,000.



Auction date: August 5, 1981

At Cir No. 9114

RESULTS OF AUCTION OF 10-YEAR NOTES

The Department of the Treasury has accepted \$2,250 million of \$5,466 million of tenders received from the public for the 10-year notes, Series B-1991, auctioned today. The notes will be issued August 17, 1981, and mature August 15, 1991.

The interest coupon rate on the notes will be 14-7/8%. The range of accepted competitive bids, and the corresponding prices at the 14-7/8% coupon rate are as follows:

	<u>Bids</u>	<u>Prices</u>
Lowest yield	14.93%	99.719
Highest yield	15.02%	99.262
Average yield	14.98%	99.465

Tenders at the high yield were allotted 17%.

TENDERS RECEIVED AND ACCEPTED (In thousands)

<u>Location</u>	<u>Received</u>	<u>Accepted</u>
Boston	\$ 34,793	\$ 16,963
New York	4,329,075	1,611,750
Philadelphia	14,252	7,422
Cleveland	35,387	28,727
Richmond	65,269	44,609
Atlanta	37,582	30,582
Chicago	557,623	195,888
St. Louis	64,359	58,854
Minneapolis	50,072	49,242
Kansas City	63,817	43,667
Dallas	10,723	10,723
San Francisco	201,582	149,842
Treasury	1,842	1,842
Totals	\$5,466,376	\$2,250,111

The \$2,250 million of accepted tenders includes \$604 million of noncompetitive tenders and \$1,646 million of competitive tenders from private investors.

In addition to the \$2,250 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 \$150 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: August 6, 1981

RESULTS OF AUCTION OF 29-3/4-YEAR TREASURY BONDS AND SUMMARY RESULTS OF AUGUST FINANCING

The Department of the Treasury has accepted \$2,000 million of \$4,739 million of tenders received from the public for the 13-7/8% 29-3/4-year Bonds of 2006-2011, auctioned today. The bonds will be issued August 17, 1981, and mature May 15, 2011.

The range of accepted competitive bids was as follows:

	Prices	Approximate Yield	
		To First Callable Date	To Maturity
High	98.99	14.00%	14.00%
Low	98.46	14.08%	14.08%
Average	98.58	14.06%	14.06%

TENDERS RECEIVED AND ACCEPTED (In Thousands)

Location	Received	Accepted
Boston	\$ 5,331	\$ 1,331
New York	3,902,969	1,590,809
Philadelphia	11,411	1,411
Cleveland	16,347	12,347
Richmond	32,892	8,892
Atlanta	30,631	25,031
Chicago	430,491	212,191
St. Louis	45,922	41,172
Minneapolis	37,307	26,067
Kansas City	43,529	26,529
Dallas	6,930	6,930
San Francisco	175,357	47,607
Treasury	114	114
Totals	\$4,739,231	\$2,000,431

The \$2,000 million of accepted tenders includes \$448 million of noncompetitive tenders and \$1,552 million of competitive tenders (including 88 % of the amount of bonds bid for at the low price) from private investors.

In addition to the \$2,000 million of tenders accepted in the auction process, \$305 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 AUGUST FINANCING

Through the sale of the three issues offered in the August financing, the Treasury raised approximately \$3.5 billion of new money and refunded \$7.5 billion of securities maturing August 15, 1981. The following table summarizes the results:

	New Issues						Net New Money Raised
	16% Notes 11/15/84	14-7/8% Notes 8/15/91	13-7/8% Bonds 5/15/06-2011	Nonmar- ketable Special Issues	Total	Maturing Securities Held	
Public.....	\$4.3	\$2.2	\$2.0	—	\$ 8.5	\$5.4	\$3.1
Government Accounts and Fed- eral Reserve Banks..	1.2	0.4	0.3	0.2	2.1	2.1	—
Foreign Accounts for Cash.....	0.3	0.2	—	—	0.4	—	0.4
TOTAL.....	\$5.7	\$2.8	\$2.3	\$0.2	\$11.0	\$7.5	\$3.5

Details may not add to total due to rounding.