

# TREASURY NEWS



Department of the Treasury • Washington, D.C. • Telephone 566-2041

At-9632(a)

## RESULTS OF AUCTION OF 3-YEAR NOTES

Auction date: February 7, 1984

The Department of the Treasury has accepted \$6,521 million of \$17,167 million of tenders received from the public for the 3-year notes, Series M-1987, auctioned today. The notes will be issued February 15, 1984, and mature February 15, 1987.

The interest rate on the notes will be 10-7/8%. The range of accepted competitive bids, and the corresponding prices at the 10-7/8% interest rate are as follows:

	<u>Yield</u>	<u>Price</u>
Low	10.94%	99.837
High	10.96%	99.788
Average	10.96%	99.788

Tenders at the high yield were allotted 94%.

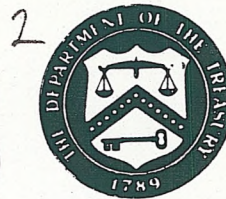
## TENDERS RECEIVED AND ACCEPTED (In Thousands)

<u>Location</u>	<u>Received</u>	<u>Accepted</u>
Boston	\$ 162,625	\$ 41,265
New York	14,192,590	5,037,030
Philadelphia	38,630	28,770
Cleveland	239,330	178,790
Richmond	136,345	72,565
Atlanta	145,005	108,945
Chicago	980,215	463,640
St. Louis	176,485	137,925
Minneapolis	47,245	45,185
Kansas City	116,080	110,960
Dallas	48,430	20,430
San Francisco	880,710	272,170
Treasury	3,270	3,270
Totals	\$17,166,960	\$6,520,945

The \$6,521 million of accepted tenders includes \$1,140 million of noncompetitive tenders and \$5,381 million of competitive tenders from the public.

In addition to the \$6,521 million of tenders accepted in the auction process, \$330 million of tenders was awarded at the average price to Federal Reserve Banks as agents for foreign and international monetary authorities. An additional \$2,200 million of tenders was also accepted at the average price from Government accounts and Federal Reserve Banks for their own account in exchange for maturing securities.

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2  
H-9632(a)

## RESULTS OF AUCTION OF 9-3/4-YEAR NOTES

Auction date: February 8, 1984

The Department of the Treasury has accepted \$5,261 million of \$13,391 million of tenders received from the public for the 11-3/4% 9-3/4-year Notes, Series D-1993, auctioned today. The notes will be issued February 15, 1984, and mature November 15, 1993.

The range of accepted competitive bids was as follows:

	<u>Yield</u>	<u>Price</u>
Low	11.70%	100.203
High	11.71%	100.145
Average	11.70%	100.203

Tenders at the high yield were allotted 89%.

### TENDERS RECEIVED AND ACCEPTED (In Thousands)

<u>Location</u>	<u>Received</u>	<u>Accepted</u>
Boston	\$ 128,270	\$ 18,270
New York	10,931,361	3,675,695
Philadelphia	6,224	5,724
Cleveland	46,273	24,283
Richmond	53,348	26,798
Atlanta	31,275	17,725
Chicago	606,397	195,567
St. Louis	99,433	87,923
Minneapolis	12,907	12,682
Kansas City	35,227	33,227
Dallas	11,697	6,697
San Francisco	1,427,264	1,155,294
Treasury	1,124	1,124
Totals	<u>\$13,390,800</u>	<u>\$5,261,009</u>

The \$5,261 million of accepted tenders includes \$565 million of noncompetitive tenders and \$4,696 million of competitive tenders from the public.

In addition to the \$5,261 million of tenders accepted in the auction process, \$200 million of tenders was awarded at the average price to Federal Reserve Banks as agents for foreign and international monetary authorities. An additional \$1,000 million of tenders was also accepted at the average price from Government accounts and Federal Reserve Banks for their own account in exchange for maturing securities.

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3  
Af-9632(a)

## RESULTS OF AUCTION OF 29-1/2 YEAR BONDS

Auction date: February 9, 1984

The Department of the Treasury has accepted \$4,535 million of \$11,010 million of tenders received from the public for the 12% 29-1/2-year Bonds of 2008-2013, auctioned today. The bonds will be issued February 15, 1984, and mature August 15, 2013.

The range of accepted competitive bids was as follows:

	<u>Yield</u>	<u>Price</u>
Low	11.87%	101.059
High	11.88%	100.977
Average	11.88%	100.977

Tenders at the high yield were allotted 87%.

### TENDERS RECEIVED AND ACCEPTED (In Thousands)

<u>Location</u>	<u>Received</u>	<u>Accepted</u>
Boston	\$ 170,376	\$ 1,376
New York	10,019,460	4,252,225
Philadelphia	714	714
Cleveland	20,105	11,585
Richmond	23,815	5,815
Atlanta	12,675	7,155
Chicago	496,927	154,677
St. Louis	53,283	52,783
Minneapolis	11,095	9,465
Kansas City	8,521	7,511
Dallas	2,497	1,497
San Francisco	190,134	30,234
Treasury	326	326
<b>Totals</b>	<b>\$11,009,928</b>	<b>\$4,535,363</b>

The \$4,535 million of accepted tenders includes \$335 million of non-competitive tenders and \$4,200 million of competitive tenders from the public.

In addition to the \$4,535 million of tenders accepted in the auction process, \$713 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 \$12.3 billion of new money and refunded \$8.4 billion of securities maturing February 15, 1984. The following table summarizes the results:

	<u>New Issues</u>			<u>Total</u>	<u>Maturing Securities Held</u>	<u>Net New Money Raised</u>
	<u>10-7/8% Notes 2/15/87</u>	<u>11-3/4% Notes 11/15/93</u>	<u>12% Bonds 8/15/08-2013</u>			
Public.....	\$6.5	\$5.3	\$4.5	\$16.3	\$4.5	\$11.8
Government						
Accounts and Federal Reserve Banks...	2.2	1.0	0.7	3.9	3.9	-
Foreign Accounts.....	0.3	0.2	-	0.5	-	0.5
<b>TOTAL.....</b>	<b>\$9.1</b>	<b>\$6.5</b>	<b>\$5.2</b>	<b>\$20.7</b>	<b>\$8.4</b>	<b>\$12.3</b>

Details may not add to total due to rounding.

Federal Reserve Bank of New York  
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