

October 10, 1984

TREASURY POSTPONES AUCTION
OF 7-YEAR NOTES

The following statement was issued today by the Treasury
Department:

The Department of the Treasury announced that it is postponing the auction of \$5,500 million of 7-year notes, originally scheduled to be held today, until Tuesday, October 16, 1984. The issue date of the 7-year notes shall be October 23, 1984, instead of October 17, as originally announced. The postponement is necessary because Congressional action on legislation to raise the debt limit is not assured at this time.

FEDERAL RESERVE BANK OF NEW YORK
Fiscal Agent of the United States

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TREASURY NEWS



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

RESULTS OF AUCTION OF 7-YEAR NOTES

Auction date: October 16, 1984

The Department of the Treasury has accepted \$5,513 million of \$11,537 million of tenders received from the public for the 7-year notes, Series G-1991, auctioned today. The notes will be issued October 23, 1984, and mature October 15, 1991.

The interest rate on the notes will be 12-1/4%. The range of accepted competitive bids, and the corresponding prices at the 12-1/4% interest rate are as follows:

	<u>Yield</u>	<u>Price</u>
Low	12.30% <u>1/</u>	99.770
High	12.35%	99.541
Average	12.34%	99.587

Tenders at the high yield were allotted 94%.

TENDERS RECEIVED AND ACCEPTED (In Thousands)

<u>Location</u>	<u>Received</u>	<u>Accepted</u>
Boston	\$ 194,754	\$ 29,754
New York	9,245,317	4,711,497
Philadelphia	8,300	7,800
Cleveland	56,094	31,094
Richmond	35,967	16,437
Atlanta	23,434	21,434
Chicago	801,020	204,650
St. Louis	86,788	84,668
Minneapolis	19,669	19,549
Kansas City	38,863	38,333
Dallas	8,264	8,264
San Francisco	1,016,036	336,826
Treasury	2,513	2,513
Totals	\$11,537,019	\$5,512,819

The \$5,513 million of accepted tenders includes \$516 million of noncompetitive tenders and \$4,997 million of competitive tenders from the public.

In addition to the \$5,513 million of tenders accepted in the auction process, \$230 million of tenders was awarded at the average price to Federal Reserve Banks as agents for foreign and international monetary authorities.

1/ Excepting 2 tenders totaling \$25,000.

TREASURY NEWS



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RESULTS OF AUCTION OF 20-YEAR 1-MONTH TREASURY BONDS

Auction date: October 23, 1984

The Department of the Treasury has accepted \$4,005 million of \$8,260 million of tenders received from the public for the 20-year 1-month bonds auctioned today. The bonds will be issued October 30, 1984, and mature November 15, 2004.

The interest rate on the bonds will be 11-5/8%. The range of accepted competitive bids, and the corresponding prices at the 11-5/8% interest rate are as follows:

	<u>Yield</u>	<u>Price</u>
Low	11.55%	100.554
High	11.75%	99.016
Average	11.69%	99.473

Tenders at the high yield were allotted 43%.

TENDERS RECEIVED AND ACCEPTED (In Thousands)

<u>Location</u>	<u>Received</u>	<u>Accepted</u>
Boston	\$ 136,575	\$ 6,575
New York	7,338,388	3,749,298
Philadelphia	2,106	2,106
Cleveland	22,317	22,317
Richmond	6,534	6,534
Atlanta	7,286	7,286
Chicago	571,273	85,573
St. Louis	27,595	27,593
Minneapolis	112	112
Kansas City	3,980	3,980
Dallas	138	138
San Francisco	143,111	92,861
Treasury	407	407
Totals	<u>\$8,259,822</u>	<u>\$4,004,780</u>

The \$4,005 million of accepted tenders includes \$184 million of noncompetitive tenders and \$3,821 million of competitive tenders from the public.