

TREASURY NEWS



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

RESULTS OF AUCTION OF 4-YEAR NOTES

At-er-in-9774

Auction date: December 26, 1984

The Department of the Treasury has accepted \$6,206 million of \$14,948 million of tenders received from the public for the 4-year notes, Series Q-1988, auctioned today. The notes will be issued December 31, 1984, and mature December 31, 1988.

The interest coupon rate on the notes will be 10-5/8%. The range of accepted competitive bids, and the corresponding prices at the 10-5/8% coupon rate are as follows:

	<u>Yield</u>	<u>Price</u>
Low	10.71%	99.729
High	10.74%	99.634
Average	10.72%	99.697

Tenders at the high yield were allotted 53%.

TENDERS RECEIVED AND ACCEPTED (In Thousands)

<u>Location</u>	<u>Received</u>	<u>Accepted</u>
Boston	\$ 269,893	\$ 9,893
New York	12,570,447	5,400,117
Philadelphia	9,200	9,200
Cleveland	173,066	162,491
Richmond	21,245	14,895
Atlanta	30,419	21,539
Chicago	979,242	235,532
St. Louis	78,782	76,782
Minneapolis	11,068	10,598
Kansas City	47,142	44,142
Dallas	7,666	7,666
San Francisco	749,012	212,482
Treasury	1,046	1,046
Totals	\$14,948,228	\$6,206,383

The \$6,206 million of accepted tenders includes \$378 million of noncompetitive tenders and \$5,828 million of competitive tenders from private investors.

In addition to the \$6,206 million of tenders accepted in the auction process, \$220 million of tenders was awarded at the average price to Federal Reserve Banks as agents for foreign and international monetary authorities. An additional \$366 million of tenders was accepted at the average price from Government accounts and Federal Reserve Banks for their own account in exchange for maturing securities.