

TREASURY NEWS



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

RESULTS OF AUCTION OF 4-YEAR NOTES

Auction date: March 26, 1985

The Department of the Treasury has accepted \$ 6,255 million of \$ 21,807 million of tenders received from the public for the 4-year notes, Series L-1989, auctioned today. The notes will be issued April 1, 1985, and mature March 31, 1989.

The interest rate on the notes will be 11-1/4%. The range of accepted competitive bids, and the corresponding prices at the 11-1/4% interest rate are as follows:

	<u>Yield</u>	<u>Price</u>
Low	11.30%	99.843
High	11.32%	99.780
Average	11.30%	99.843

Tenders at the high yield were allotted 20%.

TENDERS RECEIVED AND ACCEPTED (In Thousands)

<u>Location</u>	<u>Received</u>	<u>Accepted</u>
Boston	\$ 238,264	\$ 45,264
New York	19,379,904	5,532,844
Philadelphia	27,300	26,800
Cleveland	174,449	64,449
Richmond	85,823	51,223
Atlanta	52,091	37,091
Chicago	737,876	177,476
St. Louis	120,358	116,358
Minneapolis	79,497	25,097
Kansas City	94,716	89,216
Dallas	16,850	13,250
San Francisco	793,918	70,518
Treasury	5,517	5,517
Totals	\$21,806,563	\$6,255,103

The \$6,255 million of accepted tenders includes \$914 million of noncompetitive tenders and \$5,341 million of competitive tenders from the public.

In addition to the \$6,255 million of tenders accepted in the auction process, \$300 million of tenders was awarded at the average price to Federal Reserve Banks as agents for foreign and international monetary authorities. An additional \$365 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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RESULTS OF AUCTION OF 7-YEAR NOTES

Auction date: March 27, 1985

The Department of the Treasury has accepted \$5,752 million of \$16,006 million of tenders received from the public for the 7-year notes, Series E-1992, auctioned today. The notes will be issued April 2, 1985, and mature April 15, 1992.

The interest rate on the notes will be 11-3/4%. The range of accepted competitive bids, and the corresponding prices at the 11-3/4% interest rate are as follows:

	<u>Yield</u>	<u>Price</u>
Low	11.82% ^{1/2}	99.648
High	11.85%	99.508
Average	11.85%	99.508

Tenders at the high yield were allotted 97%.

TENDERS RECEIVED AND ACCEPTED (In Thousands)

<u>Location</u>	<u>Received</u>	<u>Accepted</u>
Boston	\$ 233,838	\$ 18,688
New York	14,097,960	5,137,060
Philadelphia	11,960	11,960
Cleveland	77,718	55,388
Richmond	30,596	19,446
Atlanta	23,839	12,789
Chicago	795,574	262,534
St. Louis	94,815	92,815
Minneapolis	6,941	6,941
Kansas City	38,695	38,682
Dallas	9,131	7,131
San Francisco	579,901	83,561
Treasury	4,995	4,995
Totals	<u>\$16,005,963</u>	<u>\$5,751,990</u>

The \$5,752 million of accepted tenders includes \$560 million of noncompetitive tenders and \$5,192 million of competitive tenders from the public.

In addition to the \$5,752 million of tenders accepted in the auction process, \$100 million of tenders was awarded at the average price to Federal Reserve Banks as agents for foreign and international monetary authorities.

^{1/} Excepting 1 tender of \$2,000.

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

Auction date: March 28, 1985

The Department of the Treasury has accepted \$4,261 million of \$10,699 million of tenders received from the public for the 20-year 1-month bonds auctioned today. The bonds will be issued April 2, 1985, and mature May 15, 2005.

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

	<u>Yield</u>	<u>Price</u>
Low	12.00%	99.920
High	12.05%	99.545
Average	12.04%	99.620

Tenders at the high yield were allotted 98%.

TENDERS RECEIVED AND ACCEPTED (In Thousands)

<u>Location</u>	<u>Received</u>	<u>Accepted</u>
Boston	\$ 290,524	\$ 524
New York	9,170,478	3,889,418
Philadelphia	890	890
Cleveland	24,513	14,513
Richmond	5,889	5,889
Atlanta	10,391	4,391
Chicago	625,204	172,204
St. Louis	64,644	64,639
Minneapolis	4,020	4,000
Kansas City	15,252	15,252
Dallas	458	458
San Francisco	485,849	88,109
Treasury	404	404
Totals	\$10,698,516	\$4,260,691

The \$4,261 million of accepted tenders includes \$329 million of noncompetitive tenders and \$3,932 million of competitive tenders from the public.