

TREASURY NEWS



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

RESULTS OF AUCTION OF 3-YEAR NOTES

Auction date: May 7, 1985

The Department of the Treasury has accepted \$8,005 million of \$17,974 million of tenders received from the public for the 3-year notes, Series S-1988, auctioned today. The notes will be issued May 15, 1985, and mature May 15, 1988.

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

| | <u>Yield</u> | <u>Price</u> |
|---------|--------------|--------------|
| Low | 9.98% | 100.051 |
| High | 10.03% | 99.924 |
| Average | 10.00% | 100.000 |

Tenders at the high yield were allotted 46%.

TENDERS RECEIVED AND ACCEPTED (In Thousands)

| <u>Location</u> | <u>Received</u> | <u>Accepted</u> |
|-----------------|---------------------|--------------------|
| Boston | \$ 87,235 | \$ 47,235 |
| New York | 15,019,355 | 6,029,885 |
| Philadelphia | 36,370 | 35,870 |
| Cleveland | 123,440 | 121,440 |
| Richmond | 127,305 | 121,685 |
| Atlanta | 94,665 | 83,635 |
| Chicago | 985,685 | 342,025 |
| St. Louis | 200,855 | 182,315 |
| Minneapolis | 88,795 | 88,795 |
| Kansas City | 172,480 | 170,440 |
| Dallas | 31,120 | 30,120 |
| San Francisco | 1,001,215 | 746,715 |
| Treasury | 5,035 | 5,035 |
| Totals | <u>\$17,973,555</u> | <u>\$8,005,195</u> |

The \$8,005 million of accepted tenders includes \$1,352 million of noncompetitive tenders and \$6,653 million of competitive tenders from the public.

In addition to the \$8,005 million of tenders accepted in the auction process, \$470 million of tenders was awarded at the average price to Federal Reserve Banks as agents for foreign and international monetary authorities. An additional \$1,400 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.

RESULTS OF AUCTION OF 10-YEAR NOTES

Auction date: May 8, 1985

The Department of the Treasury has accepted \$6,501 million of \$15,225 million of tenders received from the public for the 10-year notes, Series B-1995, auctioned today. The notes will be issued May 15, 1985, and mature May 15, 1995.

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

| | Yield | Price |
|---------|----------------------|--------|
| Low | 11.28% ^{a/} | 99.823 |
| High | 11.32% | 99.587 |
| Average | 11.30% | 99.705 |

^{a/} Excepting 2 tenders totaling \$25,000.

Tenders at the high yield were allotted 24%.

TENDERS RECEIVED AND ACCEPTED (In Thousands)

| Location | Received | Accepted |
|---------------|--------------|-------------|
| Boston | \$ 42,092 | \$ 12,092 |
| New York | 13,433,621 | 5,727,841 |
| Philadelphia | 9,290 | 9,290 |
| Cleveland | 90,992 | 56,672 |
| Richmond | 17,480 | 12,480 |
| Atlanta | 26,439 | 26,304 |
| Chicago | 852,162 | 267,242 |
| St. Louis | 200,968 | 200,958 |
| Minneapolis | 12,067 | 12,067 |
| Kansas City | 44,850 | 44,850 |
| Dallas | 8,305 | 7,545 |
| San Francisco | 483,078 | 120,078 |
| Treasury | 3,206 | 3,206 |
| Totals | \$15,224,550 | \$6,500,625 |

The \$6,501 million of accepted tenders includes \$721 million of noncompetitive tenders and \$5,780 million of competitive tenders from the public.

In addition to the \$6,501 million of tenders accepted in the auction process, \$5 million of tenders was awarded at the average price to Federal Reserve Banks as agents for foreign and international monetary authorities. An additional \$600 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.

^{1/} The minimum par amount required for STRIPS is \$160,000. Larger amounts must be in multiples of that amount.

- 3 -

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TREASURY NEWS



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RESULTS OF AUCTION OF 29-3/4-YEAR TREASURY BONDS

Auction date: May 9, 1985

The Department of the Treasury has accepted \$6,020 million of \$15,870 million of tenders received from the public for the 11-1/4% 29-3/4-year Bonds of 2015 1/ auctioned today. The bonds will be issued May 15, 1985, and mature February 15, 2015.

The range of accepted competitive bids was as follows:

| | <u>Yield</u> | <u>Price</u> |
|---------|--------------|--------------|
| Low | 11.36% | 98.990 |
| High | 11.39% | 98.739 |
| Average | 11.38% | 98.822 |

Tenders at the high yield were allotted 36%.

TENDERS RECEIVED AND ACCEPTED (In Thousands)

| <u>Location</u> | <u>Received</u> | <u>Accepted</u> |
|-----------------|-----------------|-----------------|
| Boston | \$ 17,392 | \$ 3,112 |
| New York | 14,173,324 | 5,399,210 |
| Philadelphia | 1,357 | 1,357 |
| Cleveland | 52,628 | 26,628 |
| Richmond | 14,678 | 2,758 |
| Atlanta | 15,127 | 13,127 |
| Chicago | 697,707 | 245,587 |
| St. Louis | 185,719 | 179,899 |
| Minneapolis | 12,284 | 11,644 |
| Kansas City | 20,135 | 20,135 |
| Dallas | 2,363 | 1,723 |
| San Francisco | 677,270 | 114,350 |
| Treasury | <u>136</u> | <u>136</u> |
| Totals | \$15,870,120 | \$6,019,666 |

The \$6,020 million of accepted tenders includes \$554 million of noncompetitive tenders and \$5,466 million of competitive tenders from the public.

In addition to the \$6,020 million of tenders accepted in the auction process, \$405 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.

1/ The minimum par amount required for STRIPS is \$160,000. Larger amounts must be in multiples of that amount.