AH-9880

TREASURY NEWS

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

RESULTS OF AUCTION OF 4-YEAR NOTES

Auction date: June 25, 1985

The Department of the Treasury has accepted $6,542 million of $16,586 million of tenders received from the public for the 4-year notes, Series M-1989, auctioned today. The notes will be issued July 1, 1985, and mature June 30, 1989.

The interest rate on the notes will be 9-5/8%. The range of accepted competitive bids, and the corresponding prices at the 9-5/8% interest rate are as follows:

	Yield	Price
Low	9.70%	99.756
High	9.72%	99.691
Average	9.72%	99.691

Tenders at the high yield were allotted 87%.

TENDERS RECEIVED AND ACCEPTED (In Thousands)

Location	Received	Accepted
Boston	$ 56,311	$ 15,311
New York	13,730,699	5,627,784
Philadelphia	13,182	13,182
Cleveland	383,106	97,862
Richmond	44,001	24,001
Atlanta	108,716	93,201
Chicago	808,584	189,164
St. Louis	234,075	214,075
Minneapolis	29,024	25,748
Kansas City	74,426	73,426
Dallas	9,492	5,492
San Francisco	1,093,232	161,444
Treasury	1,205	1,205
Totals	$16,586,053	$6,541,895

The $6,542 million of accepted tenders includes $741 million of noncompetitive tenders and $5,801 million of competitive tenders from the public.

In addition to the $6,542 million of tenders accepted in the auction process, $410 million of tenders was awarded at the average price to Federal Reserve Banks as agents for foreign and international monetary authorities. An additional $500 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.

Federal Reserve Bank of New York
[Ref. Cir. No. 9880]

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RESULTS OF AUCTION OF 7-YEAR NOTES

Auction date: June 26, 1985

The Department of the Treasury has accepted $ 6,025 million of $ 15,674 million of tenders received from the public for the 7-year notes, Series F-1992, auctioned today. The notes will be issued July 2, 1985, and mature July 15, 1992.

The interest rate on the notes will be 10-3/8%. The range of accepted competitive bids, and the corresponding prices at the 10-3/8% interest rate are as follows:

	Yield	Price
Low	10.37% 1/	100.006
High	10.41%	99.810
Average	10.40%	99.859

Tenders at the high yield were allotted 76%.

TENDERS RECEIVED AND ACCEPTED (In Thousands)

Location	Received	Accepted
Boston	$ 39,820	$ 14,820
New York	13,313,943	5,111,939
Philadelphia	11,353	11,353
Cleveland	349,895	168,695
Richmond	33,256	19,016
Atlanta	33,516	25,556
Chicago	958,018	244,418
St. Louis	235,616	213,616
Minneapolis	12,268	11,668
Kansas City	53,371	51,371
Dallas	11,013	11,013
San Francisco	620,982	140,022
Treasury	1,249	1,249
Totals	$15,674,300	$6,024,736

The $6,025 million of accepted tenders includes $ 740 million of noncompetitive tenders and $ 5,285 million of competitive tenders from the public.

In addition to the $6,025 million of tenders accepted in the auction process, $265 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 $5,000.

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TREASURY NEWS

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

Auction date: June 27, 1985

The Department of the Treasury has accepted $4,510 million of $13,533 million of tenders received from the public for the 20-year 1-month bonds auctioned today. The bonds will be issued July 2, 1985, and mature August 15, 2005.

The interest rate on the bonds will be 10-3/4%. The range of accepted competitive bids, and the corresponding prices at the 10-3/4% interest rate are as follows:

	Yield	Price
Low	10.73%	100.098
High	10.76%	99.852
Average	10.75%	99.934

Tenders at the high yield were allotted 92%.

TENDERS RECEIVED AND ACCEPTED (In Thousands)

Location	Received	Accepted
Boston	$ 21,919	$ 1,919
New York	12,091,867	3,916,687
Philadelphia	385	385
Cleveland	107,092	15,892
Richmond	14,673	5,673
Atlanta	15,929	13,929
Chicago	638,428	156,348
St. Louis	198,267	198,267
Minneapolis	16,409	13,844
Kansas City	21,644	20,644
Dallas	3,208	2,128
San Francisco	403,003	164,083
Treasury	205	205
Totals	$13,533,029	$4,510,004

The $4,510 million of accepted tenders includes $503 million of noncompetitive tenders and $4,007 million of competitive tenders from the public.

Federal Reserve Bank of New York
[Ref. Cir. No. 9880]