

TREASURY NEWS



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

RESULTS OF AUCTION OF 3-YEAR 11-MONTH NOTES

Auction date: October 29, 1985

The Department of the Treasury has accepted \$6,782 million of \$34,352 million of tenders received from the public for the 3-year 11-month notes, Series N-1989, auctioned today. The notes will be issued November 1, 1985, and mature September 30, 1989.

The interest rate on the notes will be 9-3/8%. The range of accepted competitive bids, and the corresponding prices at the 9-3/8% interest rate are as follows:

	<u>Yield</u>	<u>Price</u>
Low	9.47%	99.695
High	9.47%	99.695
Average	9.47%	99.695

Tenders at the high yield were allotted 67%.

TENDERS RECEIVED AND ACCEPTED (In Thousands)

<u>Location</u>	<u>Received</u>	<u>Accepted</u>
Boston	\$ 58,730	\$ 22,730
New York	30,870,012	6,177,138
Philadelphia	13,000	13,000
Cleveland	145,007	41,007
Richmond	42,927	39,927
Atlanta	49,618	24,618
Chicago	1,229,614	158,614
St. Louis	184,716	162,716
Minneapolis	62,909	23,909
Kansas City	96,525	93,025
Dallas	9,988	5,988
San Francisco	1,587,412	18,412
Treasury	1,083	1,083
Totals	\$34,351,541	\$6,782,167

The \$6,782 million of accepted tenders includes \$792 million of noncompetitive tenders and \$5,990 million of competitive tenders from the public.

In addition to the \$6,782 million of tenders accepted in the auction process, \$140 million of tenders was awarded at the average price to Federal Reserve Banks as agents for foreign and international monetary authorities. An additional \$350 million of tenders was also accepted at the average price from Federal Reserve Banks for their own account in exchange for Treasury bills issued on September 30, 1985, for securities that matured on that date.

RESULTS OF AUCTION OF 6-YEAR 11-MONTH NOTES

Auction date: October 30, 1985

The Department of the Treasury has accepted \$6,274 million of \$19,972 million of tenders received from the public for the 6-year 11-month notes, Series G-1992, auctioned today. The notes will be issued November 1, 1985, and mature October 15, 1992.

The interest rate on the notes will be 9-3/4%. The range of accepted competitive bids, and the corresponding prices at the 9-3/4% interest rate are as follows:

	<u>Yield</u>	<u>Price</u>
Low	9.75%	100.000
High	9.75%	100.000
Average	9.75%	100.000

Tenders at the high yield were allotted 76%.

TENDERS RECEIVED AND ACCEPTED (In Thousands)

<u>Location</u>	<u>Received</u>	<u>Accepted</u>
Boston	\$ 19,606	\$ 17,606
New York	17,862,443	5,805,827
Philadelphia	11,100	11,100
Cleveland	73,143	23,143
Richmond	20,661	15,661
Atlanta	40,180	32,180
Chicago	919,581	146,581
St. Louis	141,928	139,928
Minneapolis	16,033	14,033
Kansas City	53,943	51,293
Dallas	9,929	3,929
San Francisco	802,797	11,792
Treasury	957	957
Totals	<u>\$19,972,301</u>	<u>\$6,274,030</u>

The \$6,274 million of accepted tenders includes \$651 million of noncompetitive tenders and \$5,623 million of competitive tenders from the public.

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RESULTS OF AUCTION OF 19-3/4-YEAR BONDS

Auction date: October 31, 1985

The Department of the Treasury has accepted \$4,755 million of \$12,386 million of tenders received from the public for the 10-3/4% 19-3/4-year Bonds of 2005 1/ auctioned today. The bonds will be issued November 4, 1985, and mature August 15, 2005.

The range of accepted competitive bids was as follows:

	<u>Yield</u>	<u>Price</u>
Low	10.40%	102.809
High	10.49%	102.046
Average	10.47%	102.215

Tenders at the high yield were allotted 49%.

TENDERS RECEIVED AND ACCEPTED (In Thousands)

<u>Location</u>	<u>Received</u>	<u>Accepted</u>
Boston	\$ 543	\$ 543
New York	10,801,636	4,403,206
Philadelphia	437	437
Cleveland	26,500	26,500
Richmond	11,578	2,578
Atlanta	10,369	8,859
Chicago	881,952	159,442
St. Louis	49,549	49,549
Minneapolis	13,149	13,149
Kansas City	12,780	11,780
Dallas	4,520	3,010
San Francisco	572,981	75,981
Treasury	325	325
Totals	<u>\$12,386,319</u>	<u>\$4,755,359</u>

The \$4,755 million of accepted tenders includes \$304 million of noncompetitive tenders and \$4,451 million of competitive tenders from the public.

1/ When the bonds become eligible for STRIPS on February 18, 1986, the minimum par amount required will be \$800,000. Larger amounts must be in multiples of that amount.