

-1-

Atty. No. 9952



TREASURY NEWS

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

RESULTS OF AUCTION OF 3-YEAR NOTES

Auction date: November 19, 1985

The Department of the Treasury has accepted \$8,764 million of \$17,975 million of tenders received from the public for the 3-year notes, Series U-1988, auctioned today. The notes will be issued November 26, 1985, and mature November 15, 1988.

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

	<u>Yield</u>	<u>Price</u>
Low	8.68%	99.859
High	8.75%	99.679
Average	8.74%	99.705

Tenders at the high yield were allotted 83%.

TENDERS RECEIVED AND ACCEPTED (In Thousands)

<u>Location</u>	<u>Received</u>	<u>Accepted</u>
Boston	\$ 110,570	\$ 49,510
New York	15,266,695	7,465,740
Philadelphia	27,200	27,200
Cleveland	133,655	131,485
Richmond	56,220	50,370
Atlanta	97,495	92,495
Chicago	1,113,030	206,850
St. Louis	179,380	160,210
Minneapolis	47,895	47,725
Kansas City	111,615	111,585
Dallas	12,890	12,890
San Francisco	816,060	405,560
Treasury	2,790	2,780
Totals	<u>\$17,975,495</u>	<u>\$8,764,400</u>

The \$8,764 million of accepted tenders includes \$958 million of noncompetitive tenders and \$7,806 million of competitive tenders from the public.

In addition to the \$8,764 million of tenders accepted in the auction process, \$45 million of tenders was awarded at the average price to Federal Reserve Banks as agents for foreign and international monetary authorities. An additional \$300 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.

(Over)

RESULTS OF AUCTION OF 10-YEAR NOTES

Auction date: November 21, 1985

The Department of the Treasury has accepted \$7,005 million of \$15,998 million of tenders received from the public for the 10-year notes, Series D-1995, auctioned today. The notes will be issued November 29, 1985, and mature November 15, 1995.

The interest rate on the notes will be 9-1/2%. The range of accepted competitive bids, and the corresponding prices at the 9-1/2% interest rate are as follows:

	<u>Yield</u>	<u>Price</u>
Low	9.52%	99.858
High	9.58%	99.478
Average	9.54%	99.731

Tenders at the high yield were allotted 80%.

TENDERS RECEIVED AND ACCEPTED (In Thousands)

<u>Location</u>	<u>Received</u>	<u>Accepted</u>
Boston	\$ 7,785	\$ 7,785
New York	14,052,705	6,314,705
Philadelphia	8,950	8,950
Cleveland	107,234	107,234
Richmond	19,330	14,330
Atlanta	37,563	36,353
Chicago	804,047	218,647
St. Louis	142,695	140,695
Minneapolis	15,857	15,357
Kansas City	29,130	29,130
Dallas	9,163	9,163
San Francisco	761,795	100,795
Treasury	1,416	1,416
Totals	\$15,997,670	\$7,004,560

The \$7,005 million of accepted tenders includes \$615 million of noncompetitive tenders and \$6,390 million of competitive tenders from the public.

In addition to the \$7,005 million of tenders accepted in the auction process, \$105 million of tenders was awarded at the average price to Federal Reserve Banks as agents for foreign and international monetary authorities. An additional \$184 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 November 15, 1985, for securities that matured on that date.

-3-

At-Cir.No. 9952

TREASURY NEWS



Department of the Treasury • Washington, D.C. • Telephone 566-204

RESULTS OF AUCTION OF 30-YEAR BONDS

Auction date: November 22, 1985

The Department of the Treasury has accepted \$6,761 million of \$14,856 million of tenders received from the public for the 30-year Bonds auctioned today. The bonds will be issued November 29, 1985, and mature November 15, 2015.

The interest rate on the bonds will be 9-7/8%.^{1/} The range of accepted competitive bids, and the corresponding prices at the 9-7/8% interest rate are as follows:

	<u>Yield</u>	<u>Price</u> ^{2/}
Low	9.88%	99.936
High	9.95%	99.271
Average	9.93%	99.460

Tenders at the high yield were allotted 22%.

TENDERS RECEIVED AND ACCEPTED (In Thousands)

<u>Location</u>	<u>Received</u>	<u>Accepted</u>
Boston	\$ 35,362	\$ 802
New York	13,331,904	6,366,884
Philadelphia	910	910
Cleveland	30,669	669
Richmond	13,286	6,286
Atlanta	13,526	9,186
Chicago	858,651	262,151
St. Louis	40,871	39,871
Minneapolis	2,253	2,253
Kansas City	5,871	5,871
Dallas	705	705
San Francisco	521,224	64,664
Treasury	374	374
Totals	\$14,855,606	\$6,760,626

The \$6,761 million of accepted tenders includes \$340 million of noncompetitive tenders and \$6,421 million of competitive tenders from the public.

In addition to the \$6,761 million of tenders accepted in the auction process, \$131 million of tenders was accepted at the average price from Government accounts and Federal Reserve Banks for their own account in exchange for Treasury bills issued on November 15, 1985, for securities that matured on that date.

^{1/} The minimum par amount required for STRIPS is \$1,600,000. Larger amounts must be in multiples of that amount.

^{2/} In addition to the auction price, accrued interest of \$3.81906 per \$1,000 for November 15, 1985, to November 29, 1985, must be paid.