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At 10,029

TREASURY NEWS



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

RESULTS OF AUCTION OF 3-YEAR NOTES

Auction date: May 6, 1986

The Department of the Treasury has accepted \$9,013 million of \$24,964 million of tenders received from the public for the 3-year notes, Series R-1989, auctioned today. The notes will be issued May 15, 1986, and mature May 15, 1989.

The interest rate on the notes will be 6-7/8%. The range of accepted competitive bids, and the corresponding prices at the 6-7/8% interest rate are as follows:

	<u>Yield</u>	<u>Price</u>
Low	6.94%	99.827
High	6.98%	99.720
Average	6.97%	99.747

Tenders at the high yield were allotted 8%.

TENDERS RECEIVED AND ACCEPTED (In Thousands)

<u>Location</u>	<u>Received</u>	<u>Accepted</u>
Boston	\$ 45,560	\$ 15,560
New York	21,515,165	7,886,005
Philadelphia	16,750	16,750
Cleveland	257,715	49,315
Richmond	45,065	33,385
Atlanta	42,385	40,465
Chicago	1,920,825	656,545
St. Louis	96,095	76,095
Minneapolis	31,095	25,595
Kansas City	91,685	89,685
Dallas	18,450	14,450
San Francisco	881,595	107,395
Treasury	2,085	2,085
Totals	\$24,964,470	\$9,013,330

The \$9,013 million of accepted tenders includes \$685 million of noncompetitive tenders and \$8,328 million of competitive tenders from the public.

In addition to the \$9,013 million of tenders accepted in the auction process, \$388 million of tenders was awarded at the average price to Federal Reserve Banks as agents for foreign and international monetary authorities. An additional \$1,019 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 7, 1986

The Department of the Treasury has accepted \$9,017 million of \$20,830 million of tenders received from the public for the 10-year notes, Series C-1996, auctioned today. The notes will be issued May 15, 1986, and mature May 15, 1996.

The interest rate on the notes will be 7-3/8%.^{1/} The range of accepted competitive bids, and the corresponding prices at the 7-3/8% interest rate are as follows:

	<u>Yield</u>	<u>Price</u>
Low	7.45%	99.478
High	7.48%	99.270
Average	7.47%	99.339

Tenders at the high yield were allotted 80%.

TENDERS RECEIVED AND ACCEPTED (In Thousands)

<u>Location</u>	<u>Received</u>	<u>Accepted</u>
Boston	\$ 44,318	\$ 4,318
New York	18,542,363	8,405,363
Philadelphia	605	605
Cleveland	30,676	25,676
Richmond	16,394	9,394
Atlanta	28,057	22,457
Chicago	1,303,456	380,056
St. Louis	70,728	54,728
Minneapolis	20,131	18,131
Kansas City	28,805	26,805
Dallas	5,916	1,916
San Francisco	738,434	67,434
Treasury	324	324
Totals	\$20,830,207	\$9,017,207

The \$9,017 million of accepted tenders includes \$432 million of noncompetitive tenders and \$8,585 million of competitive tenders from the public.

In addition to the \$9,017 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 \$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.

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

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RESULTS OF AUCTION OF 30-YEAR BONDS

Auction date: May 8, 1986

The Department of the Treasury has accepted \$9,015 million of \$19,095 million of tenders received from the public for the 30-year Bonds auctioned today. The bonds will be issued May 15, 1986, and mature May 15, 2016.

The interest rate on the bonds will be 7-1/4%.^{1/} The range of accepted competitive bids, and the corresponding prices at the 7-1/4% interest rate are as follows:

	<u>Yield</u>	<u>Price</u>
Low	7.34%	98.915
High	7.40%	98.202
Average	7.37%	98.557

Tenders at the high yield were allotted 21%.

TENDERS RECEIVED AND ACCEPTED (In Thousands)

<u>Location</u>	<u>Received</u>	<u>Accepted</u>
Boston	\$ 22,187	\$ 6,187
New York	17,464,856	8,552,566
Philadelphia	113	113
Cleveland	439	439
Richmond	6,245	3,665
Atlanta	15,761	6,391
Chicago	899,688	243,998
St. Louis	60,106	44,106
Minneapolis	8,402	8,402
Kansas City	9,656	9,656
Dallas	1,355	1,355
San Francisco	606,243	137,843
Treasury	58	58
Totals	\$19,095,109	\$9,014,779

The \$9,015 million of accepted tenders includes \$337 million of noncompetitive tenders and \$8,678 million of competitive tenders from the public.

In addition to the \$9,015 million of tenders accepted in the auction process, \$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.

^{1/} The minimum par amount required for STRIPS is \$800,000. Larger amounts must be in multiples of that amount.