

TREASURY NEWS



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

RESULTS OF AUCTION OF 3-YEAR NOTES

Auction date: August 5, 1986

The Department of the Treasury has accepted \$9,532 million of \$24,737 million of tenders received from the public for the 3-year notes, Series S-1989, auctioned today. The notes will be issued August 15, 1986, and mature August 15, 1989.

The interest rate on the notes will be 6-5/8%. The range of accepted competitive bids, and the corresponding prices at the 6-5/8% interest rate are as follows:

	<u>Yield</u>	<u>Price</u>
Low	6.69%	99.826
High	6.74%	99.692
Average	6.73%	99.719

Tenders at the high yield were allotted 77%.

TENDERS RECEIVED AND ACCEPTED (In Thousands)

<u>Location</u>	<u>Received</u>	<u>Accepted</u>
Boston	\$ 19,250	\$ 19,250
New York	21,401,495	8,581,545
Philadelphia	15,025	15,025
Cleveland	70,650	68,350
Richmond	32,425	27,425
Atlanta	33,840	32,920
Chicago	1,594,575	430,565
St. Louis	65,865	41,865
Minneapolis	31,960	31,000
Kansas City	87,710	85,980
Dallas	20,315	19,165
San Francisco	1,361,310	176,410
Treasury	2,750	2,750
Totals	\$24,737,170	\$9,532,250

The \$9,532 million of accepted tenders includes \$617 million of noncompetitive tenders and \$8,915 million of competitive tenders from the public.

In addition to the \$9,532 million of tenders accepted in the auction process, \$578 million of tenders was awarded at the average price to Federal Reserve Banks as agents for foreign and international monetary authorities. An additional \$2,587 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 9-3/4-YEAR NOTES

Auction date: August 6, 1986

The Department of the Treasury has accepted \$9,523 million of \$19,292 million of tenders received from the public for the 7-3/8% 9-3/4-year notes, Series C-1996, auctioned today.^{1/} The notes will be issued August 15, 1986, and mature May 15, 1996.

The range of accepted competitive bids was as follows:

	<u>Yield</u>	<u>Price</u> ^{2/}
Low	7.44% *	99.521
High	7.48%	99.248
Average	7.47%	99.316

*Excepting 1 tender of \$1,000,000.

Tenders at the high yield were allotted 70%.

TENDERS RECEIVED AND ACCEPTED (In Thousands)

<u>Location</u>	<u>Received</u>	<u>Accepted</u>
Boston	\$ 33,734	\$ 12,234
New York	17,079,546	8,940,446
Philadelphia	1,770	1,770
Cleveland	81,682	49,182
Richmond	18,087	16,587
Atlanta	18,206	10,756
Chicago	1,436,332	275,632
St. Louis	39,839	19,839
Minneapolis	6,580	6,580
Kansas City	23,693	23,693
Dallas	1,879	1,879
San Francisco	550,424	163,619
Treasury	440	440
Totals	<u>\$19,292,212</u>	<u>\$9,522,657</u>

The \$9,523 million of accepted tenders includes \$270 million of noncompetitive tenders and \$9,253 million of competitive tenders from the public.

In addition to the \$9,523 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 \$1,000 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.

^{2/} In addition to the auction price, accrued interest of \$18.43750 per \$1,000 for May 15, 1986, to August 15, 1986, must be paid.

TREASURY NEWS



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

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

Auction date: August 7, 1986

The Department of the Treasury has accepted \$9,005 million of \$17,250 million of tenders received from the public for the 7-1/4% 29-3/4-year Bonds of 2016 auctioned today.^{1/} The bonds will be issued August 15, 1986, and mature May 15, 2016.

The range of accepted competitive bids was as follows:

	<u>Yield</u>	<u>Price</u> ^{2/}
Low	7.59%	95.975
High	7.65%	95.297
Average	7.63%	95.522

Tenders at the high yield were allotted 58%.

TENDERS RECEIVED AND ACCEPTED (In Thousands)

<u>Location</u>	<u>Received</u>	<u>Accepted</u>
Boston	\$ 10,134	\$ 5,134
New York	15,745,355	8,531,295
Philadelphia	69	69
Cleveland	40,632	40,632
Richmond	2,000	2,000
Atlanta	14,214	11,114
Chicago	775,320	210,580
St. Louis	27,650	8,810
Minneapolis	14,252	14,252
Kansas City	14,592	14,382
Dallas	1,038	1,038
San Francisco	604,337	165,797
Treasury	94	94
Totals	\$17,249,687	\$9,005,197

The \$9,005 million of accepted tenders includes \$195 million of noncompetitive tenders and \$8,810 million of competitive tenders from the public.

In addition to the \$9,005 million of tenders accepted in the auction process, \$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 \$800,000. Larger amounts must be in multiples of that amount.

^{2/} In addition to the auction price, accrued interest of \$18.12500 per \$1,000 for May 15, 1986, to August 15, 1986, must be paid.