

# TREASURY NEWS



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

## RESULTS OF AUCTION OF 3-YEAR AND 10-YEAR NOTES

Auction dates: November 4 and 5, 1986

The Department of the Treasury has accepted \$10,059 million of \$42,113 million of tenders received from the public for the 3-year notes, Series T-1989, auctioned today. The notes will be issued November 17, 1986, and mature November 15, 1989.

The interest rate on the notes will be 6-3/8%. The range of accepted competitive bids, and the corresponding prices at the 6-3/8% rate are as follows:

	<u>Yield</u>	<u>Price</u>
Low	6.42%*	99.879
High	6.42%	99.879
Average	6.42%	99.879

\*Excepting 1 tender of \$100,000.

Tenders at the high yield were allotted 49%.

## TENDERS RECEIVED AND ACCEPTED (In Thousands)

<u>Location</u>	<u>Received</u>	<u>Accepted</u>
Boston	\$ 19,305	\$ 16,305
New York	38,311,740	9,593,120
Philadelphia	18,105	18,105
Cleveland	111,885	32,885
Richmond	83,180	23,680
Atlanta	41,815	21,815
Chicago	1,903,145	166,045
St. Louis	88,715	45,715
Minneapolis	247,630	32,630
Kansas City	78,070	71,070
Dallas	22,810	12,810
San Francisco	1,184,550	22,550
Treasury	1,985	1,985
<b>Totals</b>	<b>\$42,112,935</b>	<b>\$10,058,715</b>

The \$10,059 million of accepted tenders includes \$608 million of noncompetitive tenders and \$9,451 million of competitive tenders from the public.

In addition to the \$10,059 million of tenders accepted in the auction process, \$300 million of tenders was awarded at the average price to Federal Reserve Banks as agents for foreign and international monetary authorities. An additional \$1,510 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

The Department of the Treasury has accepted \$9,848 million of \$24,698 million of tenders received from the public for the 10-year notes, Series D-1996, auctioned today. The notes will be issued November 17, 1986, and mature November 15, 1996.

The interest rate on the notes will be 7-1/4%. <sup>1/</sup>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> <sup>2/</sup>
Low	7.22%	100.210
High	7.25%	99.999
Average	7.25%	99.999

Tenders at the high yield were allotted 68%.

TENDERS RECEIVED AND ACCEPTED (In Thousands)

<u>Location</u>	<u>Received</u>	<u>Accepted</u>
Boston	\$ 2,525	\$ 2,525
New York	22,664,938	9,434,978
Philadelphia	2,640	2,640
Cleveland	5,814	5,814
Richmond	14,299	9,299
Atlanta	18,993	8,993
Chicago	1,053,988	285,338
St. Louis	21,328	11,264
Minneapolis	18,257	13,297
Kansas City	22,485	22,485
Dallas	5,917	1,917
San Francisco	865,491	48,851
Treasury	840	840
Totals	<u>\$24,697,515</u>	<u>\$9,848,241</u>

The \$9,848 million of accepted tenders includes \$289 million of noncompetitive tenders and \$9,559 million of competitive tenders from the public.

In addition to the \$9,848 million of tenders accepted in the auction process, \$40 million of tenders was awarded at the average price to Federal Reserve Banks as agents for foreign and international monetary authorities. An additional \$200 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 \$.40055 per \$1,000 for November 15, 1986, to November 17, 1986, must be paid.

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# TREASURY NEWS



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## RESULTS OF AUCTION OF 30-YEAR BONDS

Auction date: November 6, 1986

The Department of the Treasury has accepted \$9,265 million of \$21,086 million of tenders received from the public for the 30-year Bonds auctioned today. The bonds will be issued November 17, 1986, and mature November 15, 2016.

The interest rate on the bonds will be 7-1/2%.<sup>1/</sup> The range of accepted competitive bids, and the corresponding prices at the 7-1/2% interest rate are as follows:

	<u>Yield</u>	<u>Price</u> <sup>2/</sup>
Low	7.52%	99.762
High	7.56%	99.291
Average	7.54%	99.526

\*Excepting 2 tenders totaling \$3,000,000. Tenders at the high yield were allotted 42%.

### TENDERS RECEIVED AND ACCEPTED (In Thousands)

<u>Location</u>	<u>Received</u>	<u>Accepted</u>
Boston	\$ 45	\$ 45
New York	19,409,078	8,730,758
Philadelphia	159	159
Cleveland	57	57
Richmond	2,142	2,142
Atlanta	6,326	4,326
Chicago	1,051,481	296,721
St. Louis	18,900	6,900
Minneapolis	6,607	6,107
Kansas City	4,584	4,584
Dallas	3,103	1,523
San Francisco	583,337	211,297
Treasury	79	79
Totals	<u>\$21,085,898</u>	<u>\$9,264,698</u>

The \$9,265 million of accepted tenders includes \$228 million of noncompetitive tenders and \$9,037 million of competitive tenders from the public.

In addition to the \$9,265 million of tenders accepted in the auction process, \$100 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.

<sup>1/</sup> The minimum par amount required for STRIPS is \$80,000. Larger amounts must be in multiples of that amount.

<sup>2/</sup> In addition to the auction price, accrued interest of \$0.41436 per \$1,000 for November 15, 1986, to November 17, 1986, must be paid.