

# TREASURY NEWS



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## RESULTS OF AUCTION OF 5-YEAR 2-MONTH NOTES

AT CIR No. 10/08

Auction date: November 25, 1986

The Department of the Treasury has accepted \$8,286 million of \$25,025 million of tenders received from the public for the 5-year 2-month notes, Series H-1992, auctioned today. The notes will be issued December 3, 1986, and mature February 15, 1992.

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	6.65%	99.849
High	6.67%	99.762
Average	6.66%	99.806

Tenders at the high yield were allotted 67%.

### TENDERS RECEIVED AND ACCEPTED (In Thousands)

<u>Location</u>	<u>Received</u>	<u>Accepted</u>
Boston	\$ 17,020	\$ 10,360
New York	22,515,989	7,833,309
Philadelphia	5,282	5,282
Cleveland	67,835	26,215
Richmond	8,228	8,228
Atlanta	19,675	6,345
Chicago	1,344,661	238,491
St. Louis	49,107	14,447
Minneapolis	6,547	5,547
Kansas City	13,208	11,208
Dallas	12,727	7,727
San Francisco	963,900	118,500
Treasury	580	580
Totals	<u>\$25,024,759</u>	<u>\$8,286,239</u>

The \$8,286 million of accepted tenders includes \$255 million of noncompetitive tenders and \$8,031 million of competitive tenders from the public.

In addition to the \$8,286 million of tenders accepted in the auction process, \$240 million of tenders was awarded at the average price to Federal Reserve Banks as agents for foreign and international monetary authorities.