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TREASURY NEWS



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

RESULTS OF AUCTION OF 7-YEAR NOTES

Auction date: December 30, 1986

The Department of the Treasury has accepted \$7,278 million of \$19,041 million of tenders received from the public for the 7-year notes, Series D-1994, auctioned today. The notes will be issued January 5, 1987, and mature January 15, 1994.

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

	<u>Yield</u>	<u>Price</u>
Low	7.08%	99.557
High	7.10%	99.448
Average	7.09%	99.502

Tenders at the high yield were allotted 56%.

TENDERS RECEIVED AND ACCEPTED (In Thousands)

<u>Location</u>	<u>Received</u>	<u>Accepted</u>
Boston	\$ 6,426	\$ 6,426
New York	17,123,660	6,956,660
Philadelphia	1,957	1,957
Cleveland	37,618	33,218
Richmond	6,239	4,239
Atlanta	26,185	16,185
Chicago	1,026,024	153,544
St. Louis	42,000	22,360
Minneapolis	11,866	9,226
Kansas City	13,891	13,891
Dallas	12,226	5,026
San Francisco	732,738	55,138
Treasury	517	517
Totals	\$19,041,347	\$7,278,387

The \$7,278 million of accepted tenders includes \$246 million of noncompetitive tenders and \$7,032 million of competitive tenders from the public.

In addition to the \$7,278 million of tenders accepted in the auction process, \$10 million of tenders was awarded at the average price to Federal Reserve Banks as agents for foreign and international monetary authorities.