

AUCTION  
RESULTS

# PUBLIC DEBT NEWS



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## RESULTS OF TREASURY'S AUCTION OF 9-3/4-YEAR INFLATION-INDEXED NOTES

Tenders for \$8,003 million of 9-3/4-year inflation-indexed notes, Series A-2007, to be issued April 15, 1997, and to mature January 15, 2007, were accepted today (CUSIP: 9128272M3).

The interest rate on the notes will be 3-3/8%. All competitive tenders at yields lower than 3.650% were accepted in full. Tenders at 3.650% were allotted 46%. All noncompetitive and successful competitive bidders were allotted securities at the yield of 3.650%, with an equivalent adjusted price of 98.307. The median yield was 3.590%; that is, 50% of the amount of accepted competitive bids were tendered at or below that yield. The low yield was 3.450%; that is, 5% of the amount of accepted competitive bids were tendered at or below that yield.

Adjusted accrued interest of \$8.43846 per \$1,000 must be paid for the period January 15, 1997, to April 15, 1997.

An index ratio of 1.00567 has been applied to the unadjusted price of 97.753 and the unadjusted accrued interest of \$8.39088 per \$1,000.

### TENDERS RECEIVED AND ACCEPTED (in thousands)

	<u>Received</u>	<u>Accepted</u>
TOTALS	\$18,061,641	\$8,002,618

The \$8,003 million of accepted tenders includes \$36 million of noncompetitive tenders and \$7,967 million of competitive tenders from the public.

In addition, \$400 million of tenders was also accepted at the high yield from Federal Reserve Banks for their own account in exchange for maturing securities.

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