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August 4, 1999      202/691-3550

TREASURY AUGUST QUARTERLY FINANCING

The Treasury will auction \$15,000 million of 5-year notes, \$12,000 million of 10-year notes, and \$10,000 million of 30-year bonds to refund \$28,890 million of publicly held securities maturing August 15, 1999, and to raise about \$8,110 million of new cash.

In addition to the public holdings, Federal Reserve Banks hold \$3,982 million of the maturing securities for their own accounts, which may be refunded by issuing additional amounts of the new securities.

The maturing securities held by the public include \$4,919 million held by Federal Reserve Banks as agents for foreign and international monetary authorities. Amounts bid for these accounts by Federal Reserve Banks will be added to the offering.

*TreasuryDirect* customers requested that we reinvest their maturing holdings of approximately \$148 million into the 5-year note, \$6 million into the 10-year note, and \$1 million into the 30-year bond.

All of the auctions being announced today will be conducted in the single-price auction format. All competitive and noncompetitive awards will be at the highest yield of accepted competitive tenders.

All of the securities being offered today are eligible for the STRIPS program.

Tenders will be received at Federal Reserve Banks and Branches and at the Bureau of the Public Debt, Washington, D. C. This offering of Treasury securities is governed by the terms and conditions set forth in the Uniform Offering Circular for the Sale and Issue of Marketable Book-Entry Treasury Bills, Notes, and Bonds (31 CFR Part 356, as amended).

Details about the notes and bond are given in the attached offering highlights.

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Attachment

HIGHLIGHTS OF TREASURY OFFERINGS TO THE PUBLIC  
AUGUST 1999 QUARTERLY FINANCING

August 4, 1999

<u>Offering Amount</u> .....	\$15,000 million	\$12,000 million	\$10,000 million
<u>Description of Offering:</u>			
Term and type of security .....	5-year notes	10-year notes	30-year bonds
Series .....	G-2004	C-2009	Bonds of August 2029
CUSIP number .....	912827 5M 0	912827 5N 8	912810 FJ 2
Auction date .....	August 10, 1999	August 11, 1999	August 12, 1999
Issue date .....	August 16, 1999	August 16, 1999	August 16, 1999
Dated date .....	August 15, 1999	August 15, 1999	August 15, 1999
Maturity date .....	August 15, 2004	August 15, 2009	August 15, 2029
Interest rate .....	Determined based on the highest accepted competitive bid	Determined based on the highest accepted competitive bid	Determined based on the highest accepted competitive bid
Yield .....	Determined at auction	Determined at auction	Determined at auction
Interest payment dates .....	February 15 and August 15	February 15 and August 15	February 15 and August 15
Minimum bid amount and multiples ..	\$1,000	\$1,000	\$1,000
Accrued interest payable			
by investor .....	Determined at auction	Determined at auction	Determined at auction
Premium or discount .....	Determined at auction	Determined at auction	Determined at auction

STRIPS Information:

Minimum amount required .....	Determined at auction	Determined at auction	Determined at auction
Corpus CUSIP number .....	912820 DZ 7	912820 EA 1	912803 CG 6
Due date(s) and CUSIP number(s) for additional TINT(s) .....	Not applicable	Not applicable	August 15, 2029--912833 XP 0

The following rules apply to all securities mentioned above:

Submission of Bids:

- Noncompetitive bids ..... Accepted in full up to \$5,000,000 at the highest accepted yield.
- Competitive bids ..... (1) Must be expressed as a yield with three decimals, e.g., 7.123%.
- (2) Net long position for each bidder must be reported when the sum of the total bid amount, at all yields, and the net long position is \$2 billion or greater.
- (3) Net long position must be determined as of one half-hour prior to the closing time for receipt of competitive tenders.

Maximum Recognized Bid

<u>at a Single Yield</u> .....	35% of public offering
<u>Maximum Award</u> .....	35% of public offering

Receipt of Tenders:

- Noncompetitive tenders ..... Prior to 12:00 noon Eastern Daylight Saving time on auction day
- Competitive tenders ..... Prior to 1:00 p.m. Eastern Daylight Saving time on auction day
- Payment Terms .....
- By charge to a funds account at a Federal Reserve Bank on issue date, or payment of full par amount with tender. *TreasuryDirect* customers can use the Pay Direct feature which authorizes a charge to their account of record at their financial institution on issue date.