



FOR RELEASE WHEN AUTHORIZED AT PRESS CONFERENCE      CONTACT: Office of Financing  
November 1, 2000      202/691-3550

TREASURY NOVEMBER QUARTERLY FINANCING

The Treasury will auction \$12,000 million of 5-year notes and \$8,000 million of 9-3/4-year 5-3/4% notes to refund \$23,877 million of publicly held securities maturing November 15, 2000, and to pay down about \$3,877 million.

In addition to the public holdings, Federal Reserve Banks hold \$3,679 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 \$4,421 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 \$191 million into the 5-year note and \$11 million into the 9-3/4-year note.

Both 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. The notes being offered today are eligible for the STRIPS program.

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 are given in the attached offering highlights.

If the auction of 5-year notes to be held Tuesday, November 7, 2000, results in a yield in a range of 5.875% through and including 5.999%, the 5-year notes will be considered an additional issue of the outstanding 5-7/8% 10-year notes of Series D-2005 (CUSIP No. 912827V82) originally issued November 24, 1995. The additional issue of the notes would have the same CUSIP number as the outstanding notes, which are currently outstanding in the amount of \$15,210 million. If the auction results in the issuance of an additional amount of the Series D-2005 notes rather than a new 5-year note, it will be indicated in the Treasury's auction results press release.

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Attachment

HIGHLIGHTS OF TREASURY OFFERINGS TO THE PUBLIC  
 NOVEMBER 2000 QUARTERLY FINANCING

November 1, 2000

<u>Offering Amount</u> .....	\$12,000 million	\$8,000 million
<u>Description of Offering:</u>		
Term and type of security .....	5-year notes	9-3/4-year notes (reopening)
Series .....	F-2005	C-2010
CUSIP number .....	912827 6N 7	912827 6J 6
Auction date .....	November 7, 2000	November 8, 2000
Issue date .....	November 15, 2000	November 15, 2000
Dated date .....	November 15, 2000	August 15, 2000
Maturity date .....	November 15, 2005	August 15, 2010
Interest rate .....	Determined based on the highest accepted competitive bid	5-3/4%
Amount currently outstanding .....	Not applicable	\$12,360 million
Yield .....	Determined at auction	Determined at auction
Interest payment dates .....	May 15 and November 15	February 15 and August 15
Minimum bid amount and multiples .....	\$1,000	\$1,000
Accrued interest payable by investor ....	None	\$14.375 per \$1,000 (from August 15 to November 15, 2000)
Premium or discount .....	Determined at auction	Determined at auction

STRIPS Information:

Minimum amount required .....	Determined at auction	\$800,000
Corpus CUSIP number .....	912820 FX 0	912820 FT 9
Due date(s) and CUSIP number(s) for additional TINT(s) .....	Not applicable	Not applicable

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

at a Single Yield ..... 35% of public offering

Maximum Award ..... 35% of public offering

Receipt of Tenders:

Noncompetitive tenders ... Prior to 12:00 noon eastern standard time on auction day

Competitive tenders ..... Prior to 1:00 p.m. eastern standard 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.