

TREASURY



NEWS

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TREASURY AUGUST QUARTERLY FINANCING

The Treasury will auction \$10,000 million of 4-3/4-year 6-3/4% notes, \$10,000 million of 10-year notes, and \$5,000 million of 29-3/4-year 6-1/4% bonds to refund \$25,071 million of publicly held securities maturing August 15, 2000, and to pay down about \$71 million.

In addition to the public holdings, Federal Reserve Banks hold \$4,063 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 \$4,001 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 \$288 million into the 4-3/4-year note, \$17 million into the 10-year note, and \$426 thousand into the 29-3/4-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.

NOTE: The net long position reporting threshold amount for only the 29-3/4-year bond is \$1 billion.

All of the securities 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 and bond are given in the attached offering highlights.

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Attachment

For press releases, speeches, public schedules and official biographies, call our 24-hour fax line at (202) 622-2040

HIGHLIGHTS OF TREASURY OFFERINGS TO THE PUBLIC
AUGUST 2000 QUARTERLY FINANCING

August 2, 2000

<u>Offering Amount</u>	\$10,000 million	\$10,000 million	\$5,000 million
<u>Description of Offering:</u>			
Term and type of security	4-3/4-year notes (reopening)	10-year notes	29-3/4-year bonds (reopening)
Series	E-2005	C-2010	Bonds of May 2030
CUSIP number	912827 6D 9	912827 6J 6	912810 FM 5
Auction date	August 8, 2000	August 9, 2000	August 10, 2000
Issue date	August 15, 2000	August 15, 2000	August 15, 2000
Dated date	May 15, 2000	August 15, 2000	November 15, 1999
Maturity date	May 15, 2005	August 15, 2010	May 15, 2030
Interest rate	6-3/4%	Determined based on the highest accepted competitive bid	
Amount currently outstanding	\$15,426 million	Not applicable	\$11,269 million
Yield	Determined at auction	Determined at auction	Determined at auction
Interest payment dates	November 15 and May 15	February 15 and August 15	November 15 and May 15
Minimum bid amount and multiples	\$1,000	\$1,000	\$1,000
Accrued interest payable by investor	\$16.87500 per \$1,000 (from May 15 to August 15, 2000)	None	\$15.62500 per \$1,000 (from May 15 to August 15, 2000)
Premium or discount	Determined at auction	Determined at auction	Determined at auction
<u>STRIPS Information:</u>			
Minimum amount required	\$800,000	Determined at auction	\$32,000
Corpus CUSIP number	912820 ER 4	912820 FT 9	912803 CH 4
Due date(s) and CUSIP number(s) for additional TINT(s)	Not applicable	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 for each of the notes and \$1 billion or greater for the bond.
- (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 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.