

TREASURY



NEWS

OFFICE OF PUBLIC AFFAIRS • 1500 PENNSYLVANIA AVENUE, N.W. • WASHINGTON, D.C. • 20220 • (202) 622-2960

EMBARGOED UNTIL 2:30 P.M.
August 29, 2000

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TREASURY TO AUCTION CASH MANAGEMENT BILLS

The Treasury will auction approximately \$25,000 million of 14-day Treasury cash management bills to be issued September 1, 2000.

Tenders will not be accepted for bills to be maintained on the book-entry records of the Department of the Treasury (*TreasuryDirect*).

Additional amounts of the bills may be issued to Federal Reserve Banks as agents for foreign and international monetary authorities at the highest discount rate of accepted competitive tenders.

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

NOTE: Competitive bids in cash management bill auctions must be expressed as a discount rate with two decimals, e.g., 7.10%.

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 new security are given in the attached offering highlights.

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Attachment

HIGHLIGHTS OF TREASURY OFFERING
OF 14-DAY CASH MANAGEMENT BILLS

August 29, 2000

Offering Amount\$25,000 million

Description of Offering:

Term and type of security14-day Cash Management Bill
CUSIP number912795 GZ 8
Auction dateAugust 31, 2000
Issue dateSeptember 1, 2000
Maturity dateSeptember 15, 2000
Original issue dateSeptember 1, 2000
Minimum bid amount and multiples ...\$1,000

Submission of Bids:

Noncompetitive bidsAccepted in full up to \$1,000,000 at
the highest accepted discount rate.
Competitive bids (1) Must be expressed as a discount rate
with two decimals, e.g., 7.10%.
(2) Net long position for each bidder must
be reported when the sum of the total
bid amount, at all discount rates, and
the net long position is \$1 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 Rate35% of public offering

Maximum Award35% of public offering

Receipt of Tenders:

Noncompetitive tendersPrior to 12:00 noon eastern daylight
saving time on auction day
Competitive tendersPrior to 1:00 p.m. eastern daylight
saving time on auction day

Payment TermsBy charge to a funds account at a
Federal Reserve Bank on issue date, or
payment of full par amount with tender.