

Document 0142

[20142001]

Despite a deluge of economic news , the Treasury market remained quiet but the corporate market was abuzz over International Business Machines Corp. 's huge debt offering .

[20142002]

" There were so many economic reports but the market did n't care about any of them . " said Kathleen Camilli , a money market economist at Drexel Burnham Lambert Inc .

[20142004]

IBM , the giant computer maker , offered \$ 750 million of non-callable 30-year debentures priced to yield 8.47 % , or about 1/2 percentage point higher than the yield on 30-year Treasury bonds .

[20142005]

The size of IBM 's issue was increased from an originally planned \$ 500 million as money managers and investors scrambled to buy the bonds .

[20142006]

In the investment-grade corporate market , " it 's rare that you get an opportunity to buy a name that has such broad appeal and has such attractive call features . " said James Ednie , a Drexel industrial bond trader .

[20142007]

Money managers ranked IBM 's offering as the most significant investment-grade sale of the year because large issues of long-term debt by companies with triple-A credit are infrequent .

[20142009]

In the Treasury market , investors paid scant attention to the day 's economic reports , which for the most part provided a mixed view of the economy .

[20142010]

" Whether you thought the economy was growing weak or holding steady , yesterday 's economic indicators did n't change your opinion . " said Charles Lieberman , a managing director at Manufacturers Hanover Securities Corp .

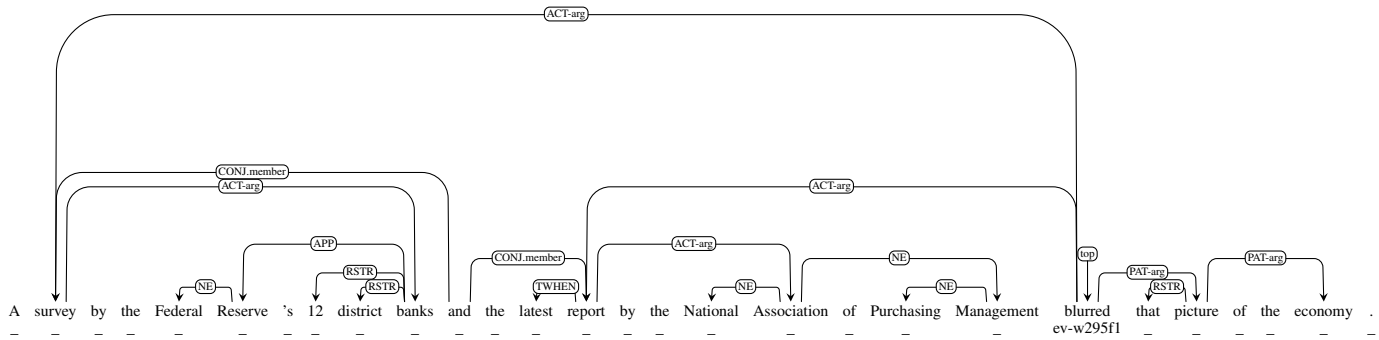
[20142011]

The government reported that orders for manufactured goods were essentially unchanged in September while construction spending was slightly lower .

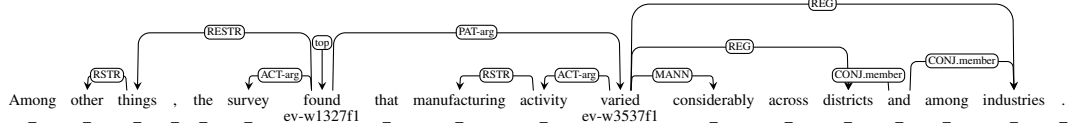
[20142012]

Both indicators were viewed as signs that the nation 's industrial sector is growing very slowly , if at all .

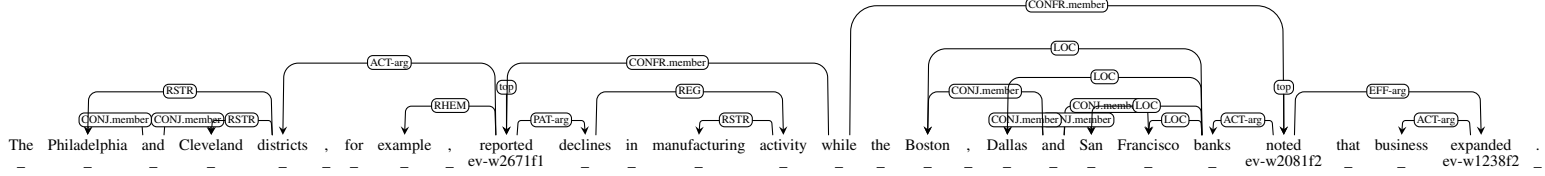
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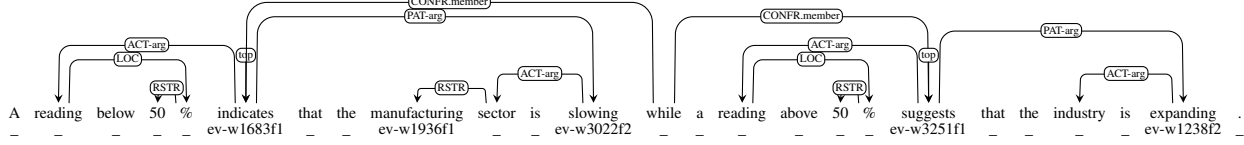
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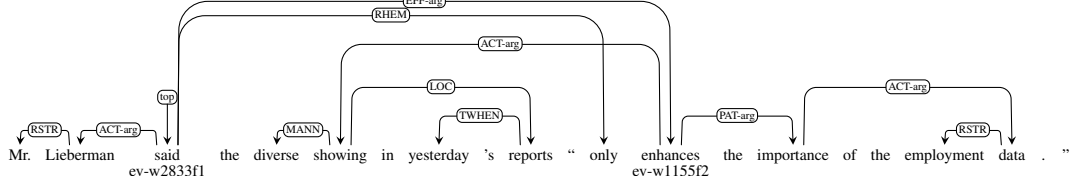
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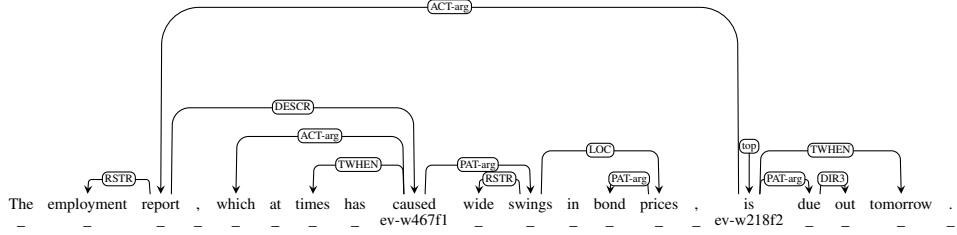
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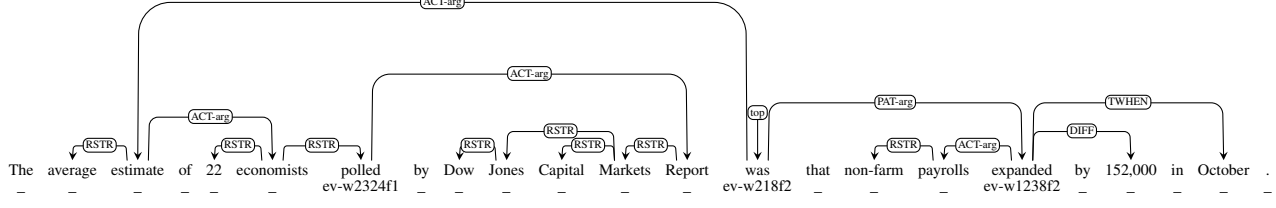
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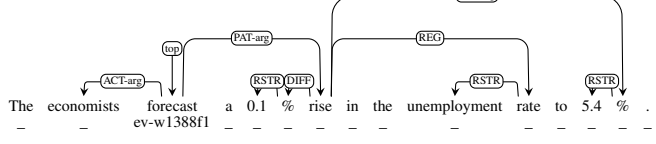
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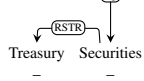
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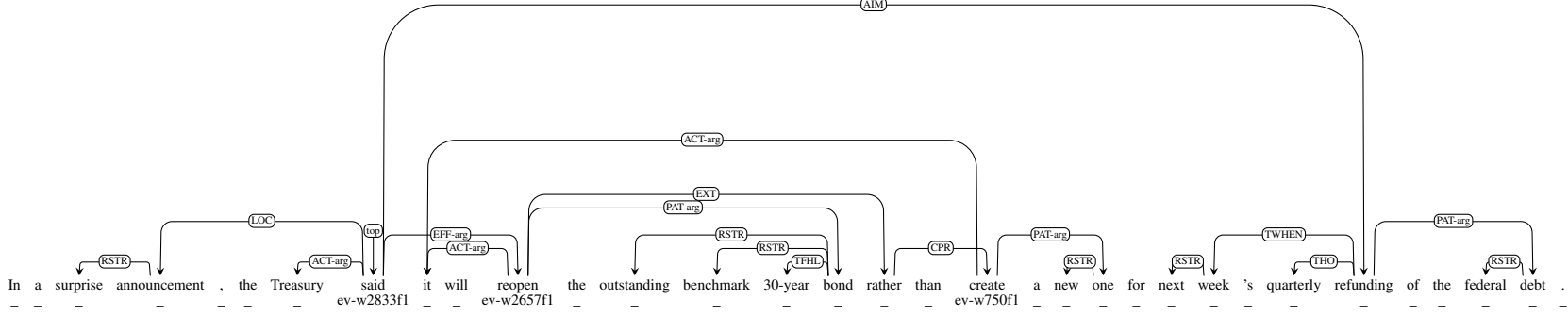
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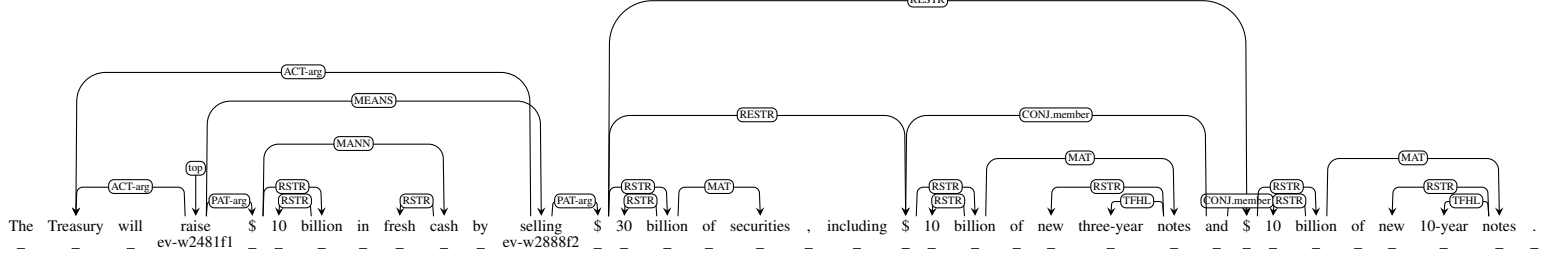
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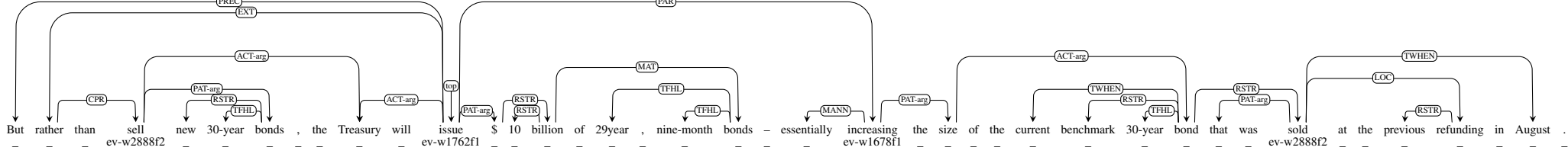
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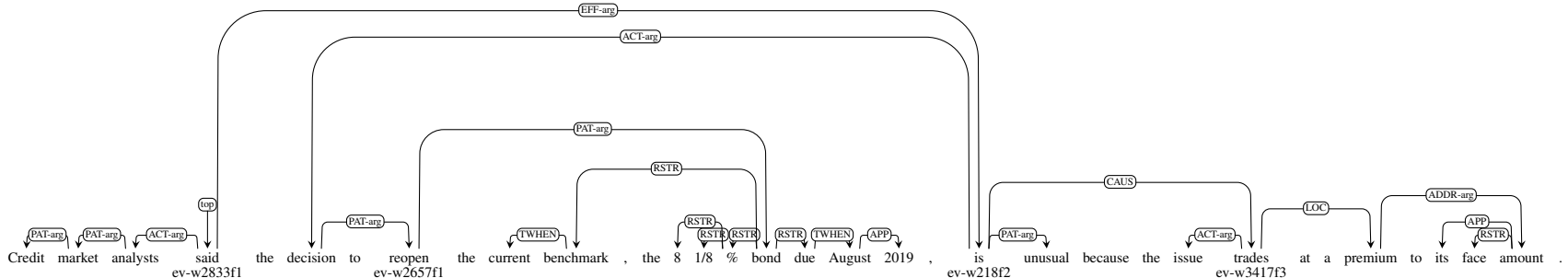
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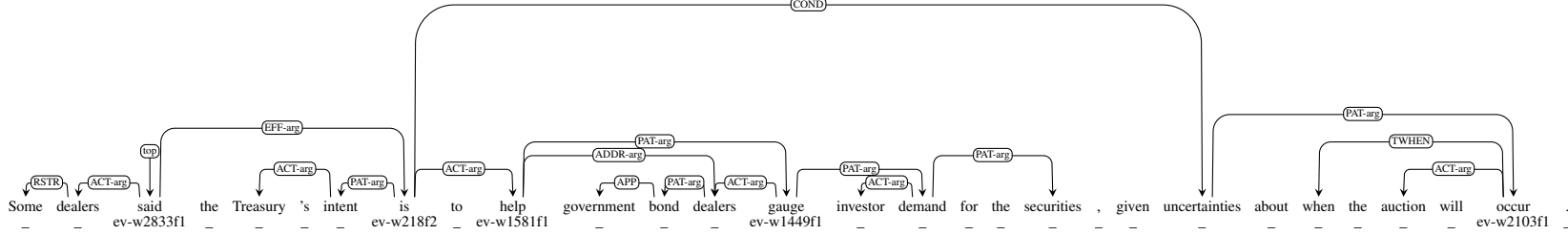
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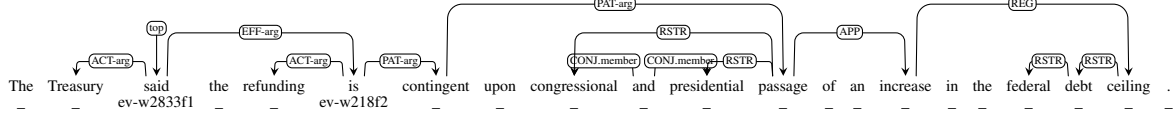
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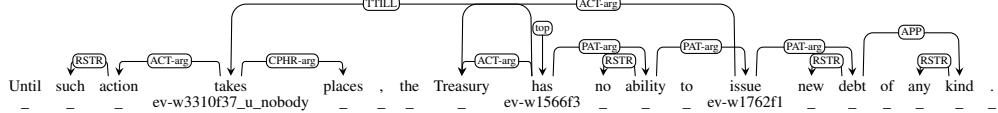
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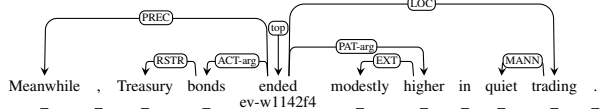
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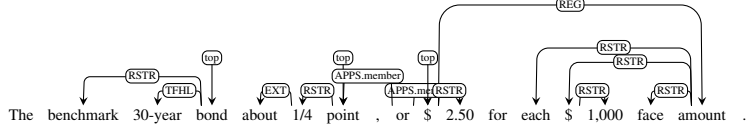
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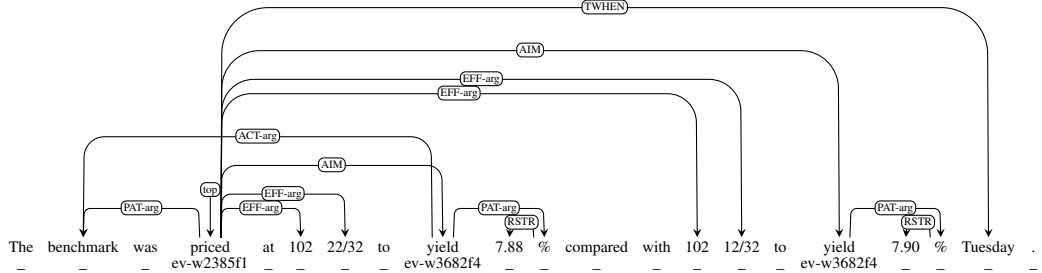
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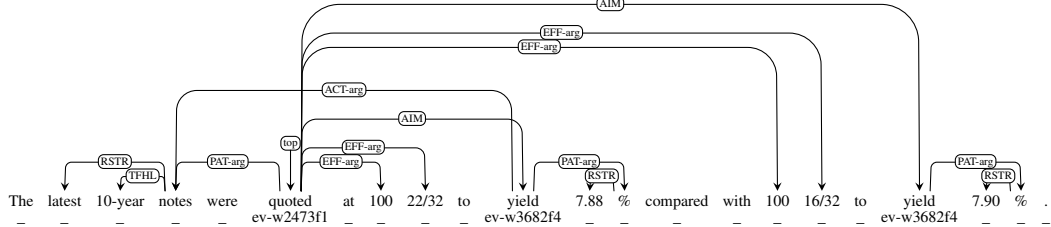
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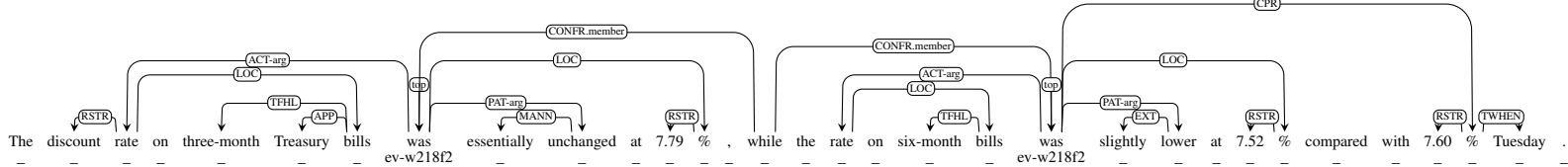
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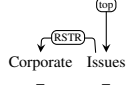
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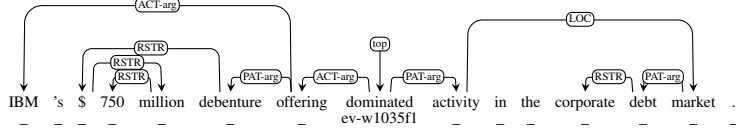
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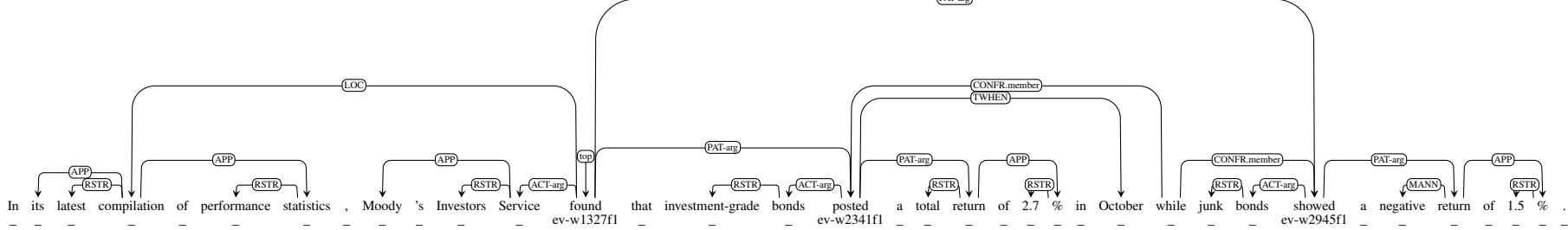
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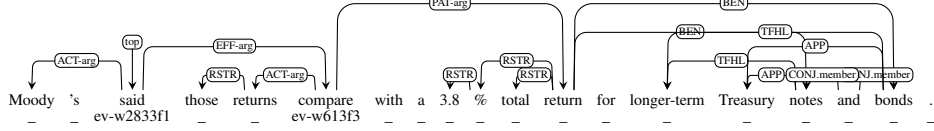
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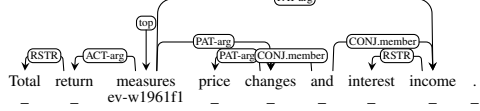
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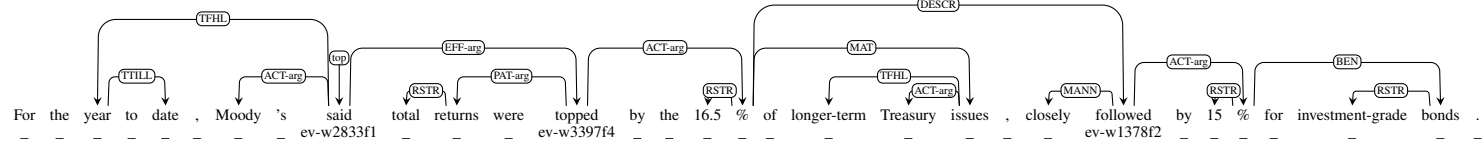
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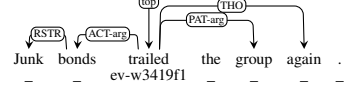
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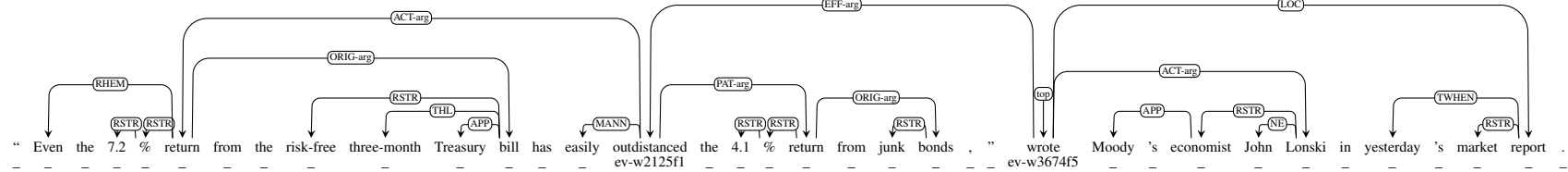
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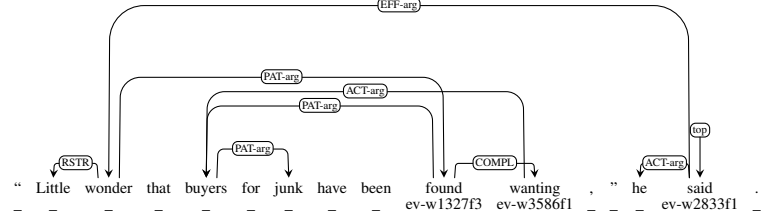
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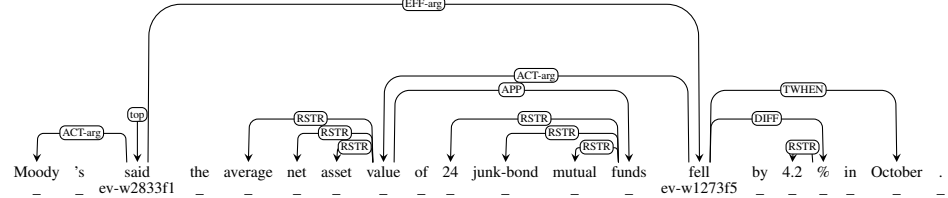
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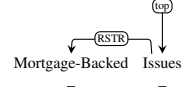
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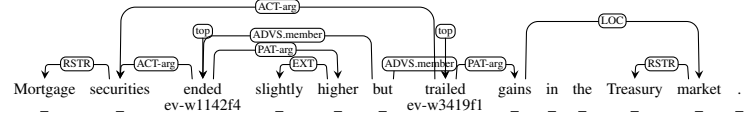
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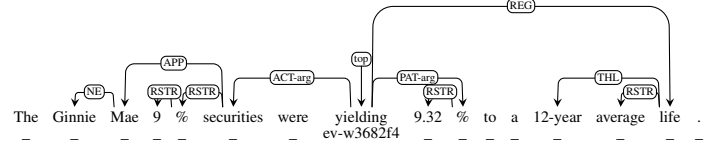
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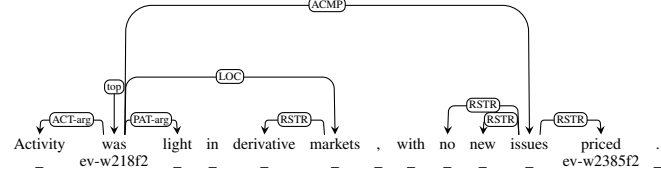
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[20142050]



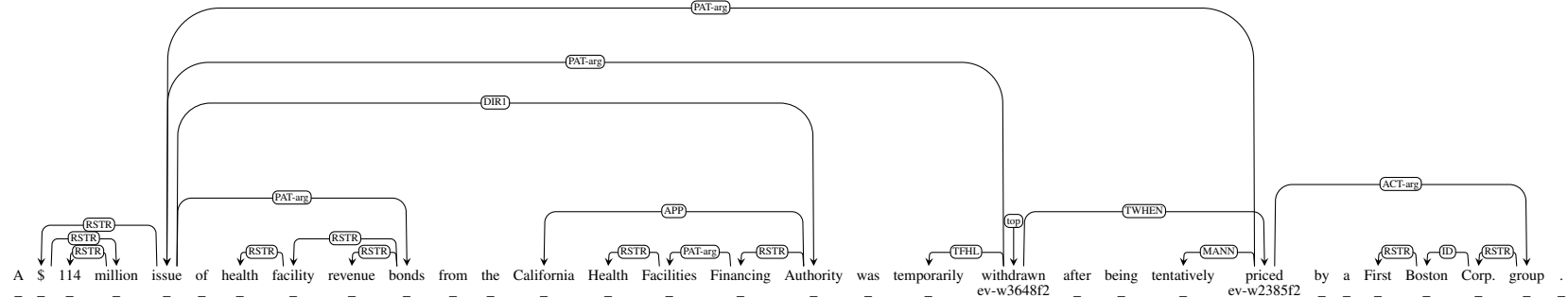
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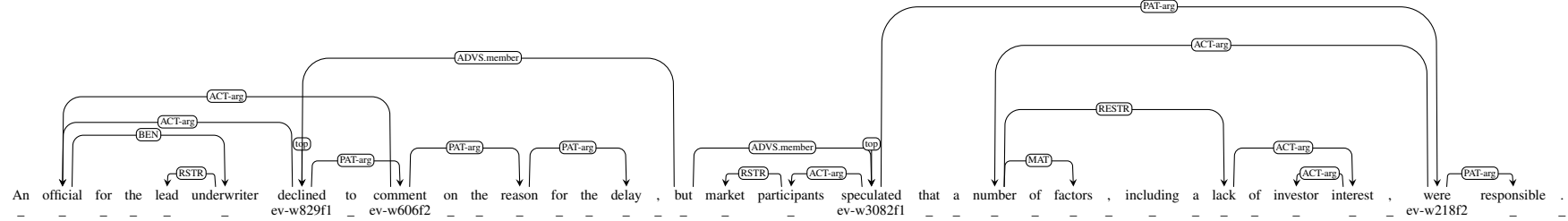
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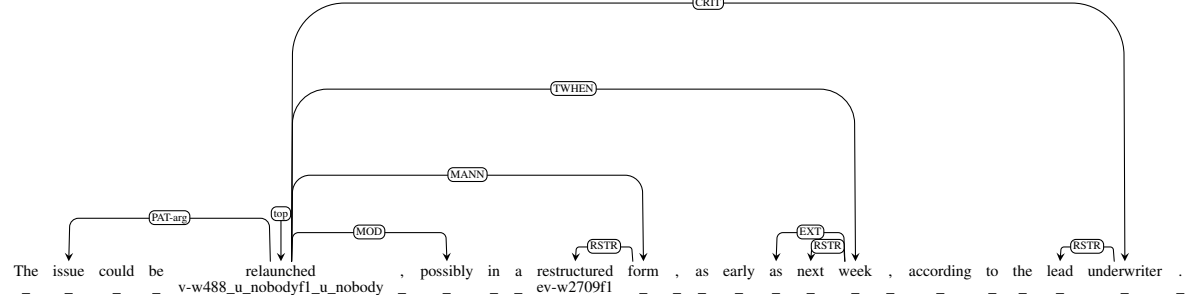
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[20142055]



[20142056]



[20142059]

