

AT 8733
January 8, 1980

RESULTS OF AUCTION OF 15-YEAR 1-MONTH TREASURY BONDS
(Bonds of 1995)

To All Banking Institutions, and Others Concerned,
in the Second Federal Reserve District:

The following statement was issued by the Treasury Department:

The Department of the Treasury has accepted \$1,501 million of \$3,724 million of tenders received from the public for the 15-year 1-month bonds auctioned today [January 3]. The range of accepted competitive bids was as follows:

Lowest yield	10.58% ¹
Highest yield	10.61%
Average yield	10.60%

¹Excepting one tender of \$20,000.

The interest rate on the bonds will be 10-1/2%. At the 10-1/2% rate, the above yields result in the following prices:

Low-yield price	99.352
High-yield price	99.130
Average-yield price	99.204

The \$1,501 million of accepted tenders includes \$85 million of noncompetitive tenders and \$1,416 million of competitive tenders from private investors, including 45 percent of the amount of bonds bid for at the high yield.

THOMAS M. TIMLEN,
First Vice President.