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RESULTS OF AUCTION OF 15-YEAR 1-MONTH TREASURY BONDS

The Department of the Treasury has accepted \$1,501 million of \$3,875 million of tenders received from the public for the 15-year 1-month bonds auctioned today.

The range of accepted competitive bids was as follows:

Lowest yield	12.60%
Highest yield	12.72%
Average yield	12.69%

The interest rate on the bonds will be 12-5/8%. At the 12-5/8% rate, the above yields result in the following prices:

Low-yield price	100.092
High-yield price	99.293
Average-yield price	99.492

The \$1,501 million of accepted tenders includes \$216 million of noncompetitive tenders and \$1,285 million of competitive tenders from private investors, including 79% of the amount of bonds bid for at the high yield.

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