

FEDERAL RESERVE BANK
OF NEW YORK
Fiscal Agent of the United States

At-luc. No. 8937(a)
October 10, 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 \$2,369 million of tenders received from the public for the 15-year 1-month bonds auctioned today [October 7]. The range of accepted competitive bids was as follows:

Lowest yield	11.48%
Highest yield	11.75%
Average yield	11.61%

The interest rate on the bonds will be 11-1/2%. At the 11-1/2% rate, the above yields result in the following prices:

Low-yield price	100.088
High-yield price	98.197
Average-yield price	99.171

The \$1,501 million of accepted tenders includes \$134 million of noncompetitive tenders and \$1,367 million of competitive tenders from private investors, including 2% of the amount of bonds bid for at the high yield.

ANTHONY M. SOLOMON,
President.