



At Circ. No. 8975 (a)

Auction Date: December 3, 1980

RESULTS OF AUCTION OF 5-YEAR 2-MONTH NOTES

The Department of the Treasury has accepted \$3,004 million of \$7,509 million of tenders received from the public for the 5-year 2-month notes, Series C-1986, auctioned today.

The interest coupon rate on the notes will be 13-1/2%. The range of accepted competitive bids, and the corresponding prices at the 13-1/2% coupon rate are as follows:

	<u>Bids</u>	<u>Prices</u>
Lowest yield	13.40%	100.211
Highest yield	13.54%	99.698
Average yield	13.52%	99.771

Tenders at the high yield were allotted 93%.

TENDERS RECEIVED AND ACCEPTED (In thousands)

<u>Location</u>	<u>Received</u>	<u>Accepted</u>
Boston	\$ 42,563	\$ 13,403
New York	6,365,470	2,418,256
Philadelphia	11,820	10,820
Cleveland	105,536	39,496
Richmond	65,429	53,149
Atlanta	50,768	43,523
Chicago	385,863	137,298
St. Louis	80,379	72,844
Minneapolis	25,248	23,108
Kansas City	43,958	43,458
Dallas	22,848	18,798
San Francisco	306,910	127,600
Treasury	2,597	2,597
Totals	\$7,509,389	\$3,004,350

The \$3,004 million of accepted tenders includes \$512 million of noncompetitive tenders and \$2,492 million of competitive tenders from private investors.

In addition to the \$3,004 million of tenders accepted in the auction process, \$170 million of tenders were accepted at the average price from Federal Reserve Banks as agents for foreign and international monetary authorities for new cash.

Federal Reserve Bank of New York
[Ref. Cir. No. 8960]