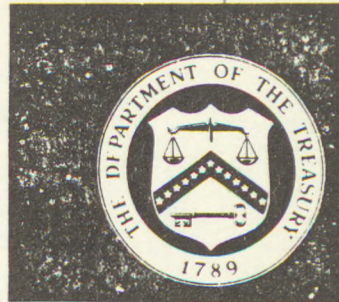


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Department of the **TREASURY**

NEWS



WASHINGTON, D.C. 20220

TELEPHONE 566-2041

Auction Date: January 21, 1981

RESULTS OF AUCTION OF 2-YEAR NOTES

The Department of the Treasury has accepted \$4,503 million of \$8,775 million of tenders received from the public for the 2-year notes, Series M-1983, auctioned today.

The interest coupon rate on the notes will be 13-5/8%. The range of accepted competitive bids, and the corresponding prices at the 13-5/8% coupon rate are as follows:

	Bids	Prices
Lowest yield	13.65% ¹ / ₂	99.958
Highest yield	13.71%	99.856
Average yield	13.69%	99.890

Tenders at the high yield were allotted 22%.

TENDERS RECEIVED AND ACCEPTED (In Thousands)

Location	Received	Accepted
Boston	\$ 121,975	\$ 55,375
New York	6,858,165	3,612,485
Philadelphia	74,610	38,610
Cleveland	270,530	143,010
Richmond	108,250	81,095
Atlanta	118,170	105,170
Chicago	590,480	134,175
St. Louis	75,160	68,860
Minneapolis	58,590	52,590
Kansas City	101,310	89,810
Dallas	39,050	36,995
San Francisco	352,710	78,510
Treasury	6,045	6,045
Totals	\$8,775,045	\$4,502,730

The \$4,503 million of accepted tenders includes \$1,077 million of noncompetitive tenders and \$2,971 million of competitive tenders from private investors. It also includes \$ 455 million of tenders at the average price from Federal Reserve Banks as agents for foreign and international monetary authorities in exchange for maturing securities.

In addition to the \$4,503 million of tenders accepted in the auction process, \$ 461 million of tenders were accepted at the average price from Government accounts and Federal Reserve Banks for their own account in exchange for maturing securities, and \$ 125 million of tenders were accepted at the average price from Federal Reserve Banks as agents for foreign and international monetary authorities for new cash.

¹/₂ Excepting 2 tenders totaling \$3,025,000.