



AT - W. W. 9043

Auction date: March 24, 1981

RESULTS OF AUCTION OF 4-YEAR NOTES

The Department of the Treasury has accepted \$ 3,505 million of \$ 6,649 million of tenders received from the public for the 4-year notes, Series G-1985, auctioned today. The notes will be issued March 31, 1981, and mature March 31, 1985.

The interest coupon rate on the notes will be 13-3/8%. The range of accepted competitive bids, and the corresponding prices at the 13-3/8% coupon rate are as follows:

	<u>Bids</u>	<u>Prices</u>
Lowest yield <u>1/</u>	13.46%	99.744
Highest yield	13.51%	99.593
Average yield	13.49%	99.653

Tenders at the high yield were allotted 75%.

TENDERS RECEIVED AND ACCEPTED (In thousands)

<u>Location</u>	<u>Received</u>	<u>Accepted</u>
Boston	\$ 18,714	\$ 11,714
New York	5,512,618	2,947,243
Philadelphia	44,277	18,027
Cleveland	112,679	71,429
Richmond	81,389	41,889
Atlanta	37,450	27,750
Chicago	326,403	153,753
St. Louis	81,933	69,933
Minneapolis	16,017	14,017
Kansas City	59,407	57,407
Dallas	20,599	16,549
San Francisco	335,558	74,058
Treasury	1,558	1,558
<b>Totals</b>	<b>\$6,648,602</b>	<b>\$3,505,327</b>

The \$ 3,505 million of accepted tenders includes \$ 493 million of noncompetitive tenders and \$ 2,657 million of competitive tenders from private investors. It also includes \$ 355 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 \$ 3,505 million of tenders accepted in the auction process, \$259 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.

1/ Excepting 4 tenders totaling \$3,016,000.