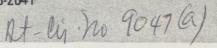
## Department of the TREASURY

NEWS

WASHINGTON, D.C. 20220

**TELEPHONE 566-2041** 





Auction date: March 31, 1981

## RESULTS OF AUCTION OF 7-YEAR NOTES

The Department of the Treasury has accepted \$2,752 million of \$5,314 million of tenders received from the public for the 7-year notes, Series D-1988, auctioned today. The notes will be issued April 6, 1981 and mature April 15, 1988.

The interest coupon rate on the notes will be 13-1/4%. The range of accepted competitive bids, and the corresponding prices at the 13-1/4% coupon rate are as follows:

	Bids	Prices
Lowest yield 1/	13.24%	100.025
Highest yield	13.39%	99.355
Average yield	13.34%	99.577

Tenders at the high yield were allotted 50%.

## TENDERS RECEIVED AND ACCEPTED (In Thousands)

Location Boston New York Philadelphia Cleveland Richmond Atlanta Chicago St. Louis	Received \$ 14,646 4,573,849 6,163 10,082 47,276 32,710 276,415 25,336	Accepted \$ 2,646 2,391,599 6,163 3,082 43,276 32,710 104,415 21,961
Minneapolis Kansas City Dallas San Francisco Treasury	17,474 51,968 5,409 252,498 376	12,474 51,968 5,359 75,998 376
Totals	\$5,314,202	\$2,752,027

The \$2,752 million of accepted tenders includes \$309 million of noncompetitive tenders and \$2,443 million of competitive tenders from private investors.

In addition to the \$2,752 million of tenders accepted in the auction process, \$215 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/ Excepting 1 tender of \$5,000.

Federal Reserve Bank of New York [Ref. Cir. No. 9039]