



Auction date: May 28, 1981 *AT 9084*

RESULTS OF AUCTION OF 5-YEAR 5-MONTH NOTES

The Department of the Treasury has accepted \$ 3,000 million of \$ 4,999 million of tenders received from the public for the 5-year 5-month notes, Series E-1986, auctioned today. The notes will be issued June 3, 1981, and mature November 15, 1986.

The interest coupon rate on the notes will be 13-7/8%. The range of accepted competitive bids, and the corresponding prices at the 13-7/8% coupon rate are as follows:

	<u>Bids</u>	<u>Prices</u>
Lowest yield	13.84%	100.131
Highest yield	14.02%	99.460
Average yield	13.95%	99.720

Tenders at the high yield were allotted 81%.

TENDERS RECEIVED AND ACCEPTED (In thousands)

<u>Location</u>	<u>Received</u>	<u>Accepted</u>
Boston	\$ 43,661	\$ 23,661
New York	3,847,208	2,152,518
Philadelphia	6,759	6,759
Cleveland	26,746	26,741
Richmond	27,634	16,584
Atlanta	32,641	30,637
Chicago	409,935	222,934
St. Louis	32,167	30,167
Minneapolis	14,287	14,287
Kansas City	46,843	45,248
Dallas	9,173	9,123
San Francisco	498,929	418,544
Treasury	3,052	3,052
Totals	\$4,999,035	\$3,000,255

The \$3,000 million of accepted tenders includes \$517 million of noncompetitive tenders and \$2,483 million of competitive tenders from private investors.

In addition to the \$3,000 million of tenders accepted in the auction process, \$195 million of tenders were accepted at the average price from Federal Reserve Banks as agents for foreign and international monetary authorities for new cash.