



Auction date: August 20, 1981

At-cir. No. 9128

RESULTS OF AUCTION OF 2-YEAR NOTES

The Department of the Treasury has accepted \$4,752 million of \$10,113 million of tenders received from the public for the 2-year notes, Series U-1983, auctioned today. The notes will be issued August 31, 1981, and mature August 31, 1983.

The interest coupon rate on the notes will be 16-1/4%. The range of accepted competitive bids, and the corresponding prices at the 16-1/4% coupon rate are as follows:

	Bids	Prices
Lowest yield	16.20% <u>a/</u>	100.083
Highest yield	16.28%	99.950
Average yield	16.26%	99.983

Tenders at the high yield were allotted 71%.

TENDERS RECEIVED AND ACCEPTED (In Thousands)

Location	Received	Accepted
Boston	\$ 80,200	\$ 68,200
New York	7,965,150	3,150,590
Philadelphia	90,670	90,670
Cleveland	130,980	118,660
Richmond	113,260	82,970
Atlanta	75,125	73,965
Chicago	814,970	415,695
St. Louis	111,070	108,065
Minneapolis	48,140	48,140
Kansas City	98,220	97,720
Dallas	38,745	38,745
San Francisco	536,615	448,755
Treasury	9,470	9,470
Totals	\$10,112,615	\$4,751,645

The \$4,752 million of accepted tenders includes \$1,194 million of noncompetitive tenders and \$2,743 million of competitive tenders from private investors. It also includes \$815 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 \$4,752 million of tenders accepted in the auction process, \$575 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.

a/ Excepting 3 tenders totaling \$50,000.

Price Yield Conversion Table for 16-1/4% Notes of U-1983

Issued - August 31, 1981			
Maturity - August 31, 1983			
15.20 - --	16.20 - 100.083	16.23 - 100.033	16.26 - 99.983
15.75 - 100.830	16.21 - 100.066	16.24 - 100.017	16.27 - 99.967
15.88 - 100.614	16.22 - 100.050	16.25 - 100.000	16.28 - 99.950