



Auction date: *Ref. Cir. No. 9143 (8)*
September 16, 1981

RESULTS OF AUCTION OF 2-YEAR NOTES

The Department of the Treasury has accepted \$4,751 million of \$8,481 million of tenders received from the public for the 2-year notes, Series V-1983, auctioned today. The notes will be issued September 30, 1981, and mature September 30, 1983.

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

	<u>Bids</u>	<u>Prices</u>
Lowest yield	16.03%	99.950
Highest yield	16.17%	99.719
Average yield	16.12%	99.802

Tenders at the high yield were allotted 95%.

TENDERS RECEIVED AND ACCEPTED (In Thousands)

<u>Location</u>	<u>Received</u>	<u>Accepted</u>
Boston	\$ 79,830	\$ 71,730
New York	6,627,630	3,458,580
Philadelphia	40,235	40,235
Cleveland	117,190	97,080
Richmond	68,780	65,630
Atlanta	68,750	68,750
Chicago	850,355	385,850
St. Louis	87,630	83,580
Minneapolis	45,515	45,505
Kansas City	80,410	80,410
Dallas	37,440	37,440
San Francisco	371,870	310,615
Treasury	5,300	5,300
Totals	\$8,480,935	\$4,750,705

The \$4,751 million of accepted tenders includes \$ 975 million of noncompetitive tenders and \$ 3,021 million of competitive tenders from private investors. It also includes \$ 755 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 \$ 4,751 million of tenders accepted in the auction process, \$ 400 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.