

TREASURY NEWS



Department of the Treasury • Washington, D.C. • Telephone 566-2041

At Cir. No. 9161

Auction date: October 21, 1981

RESULTS OF AUCTION OF 2-YEAR NOTES

The Department of the Treasury has accepted \$4,750 million of \$10,479 million of tenders received from the public for the 2-year notes, Series W-1983, auctioned today. The notes will be issued November 2, 1981, and mature October 31, 1983.

The interest coupon rate on the notes will be 15-1/2%. The range of accepted competitive bids, and the corresponding prices at the 15-1/2% coupon rate are as follows:

	<u>Bids</u>	<u>Prices</u>
Lowest yield	15.53%	99.950
Highest yield	15.59%	99.851
Average yield	15.56%	99.900

Tenders at the high yield were allotted 14%.

TENDERS RECEIVED AND ACCEPTED (In Thousands)

<u>Location</u>	<u>Received</u>	<u>Accepted</u>
Boston	\$ 79,165	\$ 53,165
New York	8,542,785	3,744,085
Philadelphia	43,900	40,040
Cleveland	206,890	128,810
Richmond	75,860	61,750
Atlanta	102,505	92,930
Chicago	711,575	248,415
St. Louis	106,425	95,690
Minneapolis	55,295	53,425
Kansas City	80,855	80,105
Dallas	38,000	35,000
San Francisco	428,560	109,900
Treasury	7,065	7,065
Totals	\$10,478,880	\$4,750,380

The \$4,750 million of accepted tenders includes \$1,245 million of noncompetitive tenders and \$2,426 million of competitive tenders from private investors. It also includes \$1,079 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 \$4,750 million of tenders accepted in the auction process, \$606 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, and \$140 million of tenders were accepted at the average price from Federal Reserve Banks as agents for foreign and international monetary authorities for new cash.