

TREASURY NEWS



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RESULTS OF TREASURY'S 52-WEEK BILL AUCTION

Tenders for \$5,001 million of 52-week bills to be issued November 5, 1981, and to mature November 4, 1982, were accepted today. The details are as follows:

RANGE OF ACCEPTED COMPETITIVE BIDS: (Excepting 1 tender of \$800,000)

	<u>Price</u>	<u>Discount Rate</u>	<u>Investment Rate</u> (Equivalent Coupon-issue Yield) <u>1/</u>
High -	86.771	13.084%	14.75%
Low -	86.653	13.200%	14.89%
Average -	86.695	13.159%	14.84%

Tenders at the low price were allotted 11%.

TENDERS RECEIVED AND ACCEPTED (In Thousands)

<u>Location</u>	<u>Received</u>	<u>Accepted</u>
Boston	\$ 28,470	\$ 26,470
New York	7,439,985	3,915,405
Philadelphia	6,460	6,460
Cleveland	59,970	46,300
Richmond	40,940	24,490
Atlanta	14,305	14,305
Chicago	677,325	329,880
St. Louis	39,740	25,990
Minneapolis	13,050	13,050
Kansas City	15,990	15,990
Dallas	12,105	12,105
San Francisco	697,955	519,055
Treasury	51,150	51,150
TOTALS	\$9,097,445	\$5,000,650
<u>Type</u>		
Competitive	\$7,530,560	\$3,433,765
Noncompetitive	276,885	276,885
Subtotal, Public	\$7,807,445	\$3,710,650
Federal Reserve	885,000	885,000
Foreign Official Institutions	405,000	405,000
TOTALS	\$9,097,445	\$5,000,650

1/ The average annual investment yield is 15.39%. This requires an annual investment yield on All-Savers Certificates of 10.77%.