

Al-cir no. 9184



TREASURY NEWS

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

Auction date: November 18, 1981

RESULTS OF AUCTION OF 2-YEAR NOTES

The Department of the Treasury has accepted \$4,751 million of \$8,709 million of tenders received from the public for the 2-year notes, Series X-1983, auctioned today. The notes will be issued November 30, 1981, and mature November 30, 1983.

The interest coupon rate on the notes will be 12-1/8%. The range of accepted competitive bids, and the corresponding prices at the 12-1/8% coupon rate are as follows:

	<u>Bids</u>	<u>Prices</u>
Lowest yield	12.05 %	100.130
Highest yield	12.27 %	99.750
Average yield	12.22 %	99.836

Tenders at the high yield were allotted 86%.

TENDERS RECEIVED AND ACCEPTED (In thousands)

<u>Location</u>	<u>Received</u>	<u>Accepted</u>
Boston	\$ 57,265	\$ 52,845
New York	7,350,640	3,672,460
Philadelphia	37,100	35,100
Cleveland	55,445	55,440
Richmond	48,035	36,030
Atlanta	56,835	51,465
Chicago	486,630	278,075
St. Louis	80,585	72,585
Minneapolis	50,005	50,005
Kansas City	68,005	68,005
Dallas	32,275	32,275
San Francisco	380,980	340,980
Treasury	5,525	5,525
Totals	\$8,709,325	\$4,750,790

The \$4,751 million of accepted tenders includes \$1,015 million of noncompetitive tenders and \$3,056 million of competitive tenders from private investors. It also includes \$680 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, \$669 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.

Federal Reserve Bank of New York
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