

TREASURY NEWS



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

Auction date: November 24, 1981

RESULTS OF AUCTION OF 5-YEAR 2-MONTH NOTES

The Department of the Treasury has accepted \$3,254 million of \$8,252 million of tenders received from the public for the 5-year 2-month notes, Series D-1987, auctioned today. The notes will be issued December 2, 1981, and mature February 15, 1987.

The interest coupon rate on the notes will be 12-3/4%. The range of accepted competitive bids, and the corresponding prices at the 12-3/4% coupon rate are as follows:

	<u>Bids</u>	<u>Prices</u>
Lowest yield	12.79%	99.699
Highest yield	12.85%	99.476
Average yield	12.83%	99.550

Tenders at the high yield were allotted 25%.

TENDERS RECEIVED AND ACCEPTED (In Thousands)

<u>Location</u>	<u>Received</u>	<u>Accepted</u>
Boston	\$ 35,934	\$ 4,934
New York	6,990,132	2,890,332
Philadelphia	32,060	11,060
Cleveland	48,337	21,337
Richmond	32,779	14,779
Atlanta	40,349	27,349
Chicago	547,190	143,390
St. Louis	62,797	49,297
Minneapolis	19,014	13,164
Kansas City	38,558	38,558
Dallas	6,271	2,271
San Francisco	398,191	36,441
Treasury	719	719
Totals	\$8,252,331	\$3,253,631

The \$ 3,254 million of accepted tenders includes \$574 million of noncompetitive tenders and \$2,680 million of competitive tenders from private investors.

In addition to the \$3,254 million of tenders accepted in the auction process, \$170 million of tenders were accepted at the average price from Federal Reserve Banks as agents for foreign and international monetary authorities for new cash.