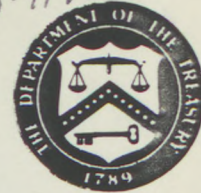


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TREASURY NEWS

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

Auction date: November 25, 1981

RESULTS OF TREASURY'S 52-WEEK BILL AUCTION

Tenders for \$ 5,001 million of 52-week bills to be issued December 3, 1981, and to mature December 2, 1982, were accepted today. The details are as follows:

RANGE OF ACCEPTED COMPETITIVE BIDS:

	<u>Price</u>	<u>Discount Rate</u>	<u>Investment Rate (Equivalent Coupon-issue Yield) 1/</u>
High -	89.439	10.445%	11.51%
Low -	89.337	10.546%	11.63%
Average -	89.377	10.506%	11.58%

Tenders at the low price were allotted 89%.

TENDERS RECEIVED AND ACCEPTED (In Thousands)

<u>Location</u>	<u>Received</u>	<u>Accepted</u>
Boston	\$ 46,265	\$ 32,265
New York	8,090,435	4,157,335
Philadelphia	4,160	4,160
Cleveland	32,665	18,665
Richmond	61,625	29,625
Atlanta	20,940	19,940
Chicago	749,540	308,790
St. Louis	53,100	32,100
Minneapolis	16,870	16,870
Kansas City	5,300	5,300
Dallas	2,670	2,670
San Francisco	920,275	334,275
Treasury	39,195	39,195
TOTALS	\$10,043,040	\$5,001,190

<u>Type</u>		
Competitive	\$ 8,519,195	\$3,477,345
Noncompetitive	183,845	183,845
Subtotal, Public	\$ 8,703,040	\$3,661,190
Federal Reserve	1,150,000	1,150,000
Foreign Official Institutions	190,000	190,000
TOTALS	\$10,043,040	\$5,001,190

An additional \$ 185,000 thousand of the bills will be issued to foreign official institutions for new cash.

1/ The average annual investment yield is 11.92%. This requires an annual investment yield on All-Savers Certificates of 8.34%.