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# TREASURY NEWS

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## RESULTS OF TREASURY'S 52-WEEK BILL AUCTION

Tenders for \$5,251 million of 52-week bills to be issued December 31, 1981, and to mature December 30, 1982, were accepted today. The details are as follows:

### RANGE OF ACCEPTED COMPETITIVE BIDS:

	Price	Discount Rate	Investment Rate (Equivalent Coupon-issue Yield) 1/
High -	87.462	12.400%	13.89%
Low -	87.311	12.550%	14.08%
Average -	87.360	12.501%	14.02%

Tenders at the low price were allotted 96%.

### TENDERS RECEIVED AND ACCEPTED (In Thousands)

Location	Received	Accepted
Boston	\$ 39,385	\$ 24,385
New York	8,347,060	4,712,380
Philadelphia	27,075	17,075
Cleveland	22,505	20,505
Richmond	21,260	17,560
Atlanta	7,800	7,800
Chicago	484,225	285,285
St. Louis	34,650	30,650
Minneapolis	2,355	2,355
Kansas City	7,980	7,980
Dallas	2,880	2,880
San Francisco	547,130	95,130
Treasury	26,935	26,935
<b>TOTALS</b>	<b>\$9,571,240</b>	<b>\$5,250,920</b>

Type	Received	Accepted
Competitive	\$7,850,135	\$3,529,815
Noncompetitive	161,065	161,065
Subtotal, Public	\$8,011,200	\$3,690,880
Federal Reserve	1,200,000	1,200,000
Foreign Official		
Institutions	360,040	360,040
<b>TOTALS</b>	<b>\$9,571,240</b>	<b>\$5,250,920</b>

1/ The average annual investment yield is 14.51%. This requires an annual investment yield on All-Savers Certificates of 10.16%.