

TREASURY NEWS



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

Auction Date: March 31, 1982

RESULTS OF AUCTION OF 7-YEAR NOTES

AT-9264

The Department of the Treasury has accepted \$3,253 million of \$6,142 million of tenders received from the public for the 7-year notes, Series D-1989, auctioned today. The notes will be issued April 7, 1982, and mature April 15, 1989.

The interest coupon rate on the notes will be 14-3/8%. The range of accepted competitive bids, and the corresponding prices at the 14-3/8% coupon rate are as follows:

	<u>Bids</u>	<u>Prices</u>
Lowest yield	14.38% ¹ / ₂	99.957
Highest yield	14.45%	99.655
Average yield	14.42%	99.784

Tenders at the high yield were allotted 40%.

TENDERS RECEIVED AND ACCEPTED (In Thousands)

<u>Location</u>	<u>Received</u>	<u>Accepted</u>
Boston	\$ 26,066	\$ 13,066
New York	5,206,397	2,816,847
Philadelphia	21,300	14,700
Cleveland	40,710	25,710
Richmond	37,134	34,834
Atlanta	25,086	24,586
Chicago	510,775	137,175
St. Louis	61,317	54,017
Minneapolis	12,882	12,562
Kansas City	17,691	17,686
Dallas	10,051	10,051
San Francisco	171,291	90,691
Treasury	<u>1,278</u>	<u>1,278</u>
Totals	\$6,141,978	\$3,253,203

The \$3,253 million of accepted tenders includes \$535 million of noncompetitive tenders and \$2,718 million of competitive tenders from private investors.

In addition to the \$3,253 million of tenders accepted in the auction process, \$75 million of tenders were accepted at the average price from Federal Reserve Banks as agents for foreign and international monetary authorities for new cash.

1/ Excepting 1 tender of \$10,000.