

# TREASURY NEWS



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## RESULTS OF AUCTION OF 2-YEAR NOTES

The Department of the Treasury has accepted \$5,528 million of \$13,329 million of tenders received from the public for the 2-year notes, Series S-1984, auctioned today. The notes will be issued June 1, 1982, and mature May 31, 1984.

The interest coupon rate on the notes will be 13-3/4%. The range of accepted competitive bids, and the corresponding prices at the 13-3/4% coupon rate are as follows:

	<u>Bids</u>	<u>Prices</u>
Lowest yield	13.75%	100.000
Highest yield	13.78%	99.949
Average yield	13.77%	99.966

Tenders at the high yield were allotted 58%.

### TENDERS RECEIVED AND ACCEPTED (In Thousands)

<u>Location</u>	<u>Received</u>	<u>Accepted</u>
Boston	\$ 104,585	\$ 43,145
New York	11,008,945	4,497,745
Philadelphia	64,910	45,650
Cleveland	135,570	85,350
Richmond	94,295	40,795
Atlanta	72,450	59,100
Chicago	977,540	416,140
St. Louis	105,175	88,925
Minneapolis	50,170	39,670
Kansas City	84,180	78,680
Dallas	39,615	39,600
San Francisco	587,530	89,450
Treasury	3,640	3,640
<b>Totals</b>	<b>\$13,328,605</b>	<b>\$5,527,890</b>

The \$5,528 million of accepted tenders includes \$1,038 million of noncompetitive tenders and \$4,060 million of competitive tenders from private investors. It also includes \$430 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 \$5,528 million of tenders accepted in the auction process, \$411 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.