

TREASURY NEWS



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

Auction date: July 21, 1982

RESULTS OF AUCTION OF 2-YEAR NOTES

AT-9324

The Department of the Treasury has accepted \$6,001 million of \$10,102 million of tenders received from the public for the 2-year notes, Series U-1984, auctioned today. The notes will be issued August 2, 1982, and mature July 31, 1984.

The interest coupon rate on the notes will be 13-1/8%^{1/}. The range of accepted competitive bids, and the corresponding prices at the 13-1/8% coupon rate are as follows:

	<u>Bids</u>	<u>Prices</u>
Lowest yield	13.04%	100.145
Highest yield	13.17%	99.923
Average yield	13.09%	100.060

Tenders at the high yield were allotted 57%.

TENDERS RECEIVED AND ACCEPTED (In Thousands)

<u>Location</u>	<u>Received</u>	<u>Accepted</u>
Boston	\$ 60,050	\$ 53,050
New York	8,413,040	5,146,725
Philadelphia	97,500	97,500
Cleveland	82,065	60,065
Richmond	116,625	82,595
Atlanta	60,720	56,720
Chicago	657,095	200,785
St. Louis	89,635	85,635
Minneapolis	25,380	24,380
Kansas City	64,110	63,660
Dallas	31,460	31,460
San Francisco	398,060	92,630
Treasury	5,835	5,835
Totals	\$10,101,575	\$6,001,040

The \$6,001 million of accepted tenders includes \$1,058 million of noncompetitive tenders and \$4,465 million of competitive tenders from private investors. It also includes \$478 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 \$6,001 million of tenders accepted in the auction process, \$1,107 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.

^{1/}The coupon rate was established at 13-1/8% so that all prices would be above the original issue discount limit of 99.750.