

Ref. Cir. No. 9344



TREASURY NEWS

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

Auction date: August 25, 1982

RESULTS OF AUCTION OF 2-YEAR NOTES

The Department of the Treasury has accepted \$ 6,501 million of \$ 12,001 million of tenders received from the public for the 2-year notes, Series V-1984, auctioned today. The notes will be issued August 31, 1982, and mature August 31, 1984.

The interest coupon rate on the notes will be 11-5/8%. The range of accepted competitive bids, and the corresponding prices at the 11-5/8% coupon rate are as follows:

	<u>Bids</u>	<u>Prices</u>
Lowest yield	11.38%	100.428
Highest yield	11.72%	99.835
Average yield	11.67%	99.922

Tenders at the high yield were allotted 75%.

TENDERS RECEIVED AND ACCEPTED (In Thousands)

<u>Location</u>	<u>Received</u>	<u>Accepted</u>
Boston	\$ 192,470	\$ 171,470
New York	9,074,885	4,819,625
Philadelphia	79,100	57,100
Cleveland	337,340	275,340
Richmond	168,380	116,610
Atlanta	129,310	126,810
Chicago	1,086,340	349,585
St. Louis	159,590	151,090
Minneapolis	72,000	71,500
Kansas City	92,405	92,405
Dallas	44,455	44,455
San Francisco	559,135	219,385
Treasury	5,425	5,415
Totals	\$12,000,835	\$6,500,790

The \$ 6,501 million of accepted tenders includes \$ 1,485 million of noncompetitive tenders and \$ 5,016 million of competitive tenders from the public.

In addition to the \$ 6,501 million of tenders accepted in the auction process, \$ 350 million of tenders was awarded at the average price to Federal Reserve Banks as agents for foreign and international monetary authorities, and \$ 570 million of tenders was accepted at the average price from Government accounts and Federal Reserve Banks for their own account in exchange for maturing securities.