

TREASURY NEWS



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

Auction date: September 15, 1982

RESULTS OF AUCTION OF 2-YEAR NOTES

HT-9361

The Department of the Treasury has accepted \$6,504 million of \$11,548 million of tenders received from the public for the 2-year notes, Series W-1984, auctioned today. The notes will be issued September 30, 1982, and mature September 30, 1984.

The interest coupon rate on the notes will be 12-1/8%. The range of accepted competitive bids, and the corresponding prices at the 12-1/8% coupon rate are as follows:

	<u>Bids</u>	<u>Prices</u>
Lowest yield	12.00%	100.217
Highest yield	12.25%	99.784
Average yield	12.20%	99.870

Tenders at the high yield were allotted 42%.

TENDERS RECEIVED AND ACCEPTED (In Thousands)

<u>Location</u>	<u>Received</u>	<u>Accepted</u>
Boston	\$ 97,710	\$ 87,310
New York	9,029,430	4,904,370
Philadelphia	98,100	76,520
Cleveland	220,025	196,545
Richmond	157,015	139,785
Atlanta	106,250	99,350
Chicago	814,965	372,570
St. Louis	147,680	137,175
Minneapolis	86,675	86,095
Kansas City	102,305	102,015
Dallas	29,725	29,725
San Francisco	653,320	266,960
Treasury	5,255	5,255
Totals	\$11,548,455	\$6,503,675

The \$6,504 million of accepted tenders includes \$1,482 million of noncompetitive tenders and \$5,022 million of competitive tenders from the public.

In addition to the \$6,504 million of tenders accepted in the auction process, \$500 million of tenders was awarded at the average price to Federal Reserve Banks as agents for foreign and international monetary authorities. An additional \$550 million of tenders was also accepted at the average price from Government accounts and Federal Reserve Banks for their own account in exchange for maturing securities.

Since the coupon rate on these notes will be 12-1/8%, the notes will be considered an additional issue of the 12-1/8% notes of Series F-1984. The Treasury circular governing the notes will be amended, effective September 30, 1982, to provide for the consolidation.