

TREASURY NEWS



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

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Auction date: October 20, 1982

RESULTS OF AUCTION OF 2-YEAR NOTES

The Department of the Treasury has accepted \$6,751 million of \$ 13,887 million of tenders received from the public for the 2-year notes, Series X-1984, auctioned today. The notes will be issued November 1, 1982, and mature October 31, 1984.

The interest rate on the notes will be 9-3/4%. The range of accepted competitive bids, and the corresponding prices at the 9-3/4% interest rate are as follows:

	<u>Bids</u>	<u>Prices</u>
Lowest yield	9.72%	100.053
Highest yield	9.85%	99.823
Average yield	9.79%	99.929

Tenders at the high yield were allotted 73%.

TENDERS RECEIVED AND ACCEPTED (In Thousands)

<u>Location</u>	<u>Received</u>	<u>Accepted</u>
Boston	\$ 75,105	\$ 68,805
New York	11,438,295	5,463,645
Philadelphia	74,700	74,700
Cleveland	107,250	98,980
Richmond	89,830	84,825
Atlanta	86,940	84,110
Chicago	810,520	307,925
St. Louis	164,205	112,085
Minneapolis	52,175	48,900
Kansas City	65,850	65,650
Dallas	28,795	28,785
San Francisco	886,550	305,790
Treasury	6,820	6,820
Totals	\$13,887,035	\$6,751,020

The \$ 6,751 million of accepted tenders includes \$ 1,326 million of noncompetitive tenders and \$ 5,425 million of competitive tenders from the public.

In addition to the \$6,751 million of tenders accepted in the auction process, \$575 million of tenders was awarded at the average price to Federal Reserve Banks as agents for foreign and international monetary authorities. An additional \$478 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.