

TREASURY NEWS



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

Auction date: November 17, 1982

RESULTS OF AUCTION OF 2-YEAR NOTES

The Department of the Treasury has accepted \$6,753 million of \$ 14,528 million of tenders received from the public for the 2-year notes, Series Y-1984, auctioned today. The notes will be issued November 30, 1982, and mature November 30, 1984.

The interest rate on the notes will be 9-7/8%. The range of accepted competitive bids, and the corresponding prices at the 9-7/8% interest rate are as follows:

	<u>Bids</u>	<u>Prices</u>
Lowest yield	9.85%	100.044
Highest yield	9.93%	99.902
Average yield	9.91%	99.938

Tenders at the high yield were allotted 96%.

TENDERS RECEIVED AND ACCEPTED (In Thousands)

<u>Location</u>	<u>Received</u>	<u>Accepted</u>
Boston	\$ 76,630	\$ 65,550
New York	12,059,925	5,358,495
Philadelphia	95,900	75,900
Cleveland	247,265	206,025
Richmond	97,515	65,455
Atlanta	89,240	62,660
Chicago	952,205	432,860
St. Louis	155,450	131,330
Minneapolis	57,930	47,930
Kansas City	69,975	68,955
Dallas	24,000	18,000
San Francisco	596,115	213,995
Treasury	6,155	6,155
Totals	\$14,528,305	\$6,753,310

The \$6,753 million of accepted tenders includes \$1,258 million of noncompetitive tenders and \$5,495 million of competitive tenders from the public.

In addition to the \$6,753 million of tenders accepted in the auction process, \$280 million of tenders was awarded at the average price to Federal Reserve Banks as agents for foreign and international monetary authorities. An additional \$437 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.