

# TREASURY NEWS



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

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Auction date: January 19, 1983

## RESULTS OF AUCTION OF 2-YEAR NOTES

The Department of the Treasury has accepted \$7,251 million of \$14,341 million of tenders received from the public for the 2-year notes, Series Q-1985, auctioned today. The notes will be issued January 31, 1983, and mature January 31, 1985.

The interest rate on the notes will be 9-1/4%. The range of accepted competitive bids, and the corresponding prices at the 9-1/4% interest rate are as follows:

	<u>Bids</u>	<u>Prices</u>
Lowest yield	9.18 $\frac{1}{2}$ %	100.125
Highest yield	9.28%	99.946
Average yield	9.25%	100.000

Tenders at the high yield were allotted 42%.

## TENDERS RECEIVED AND ACCEPTED (In Thousands)

<u>Location</u>	<u>Received</u>	<u>Accepted</u>
Boston	\$ 79,780	\$ 58,740
New York	11,623,495	5,727,575
Philadelphia	48,835	48,255
Cleveland	179,315	155,355
Richmond	175,395	143,330
Atlanta	119,860	111,830
Chicago	1,103,580	405,620
St. Louis	167,975	109,805
Minneapolis	77,430	77,430
Kansas City	136,270	132,290
Dallas	30,960	26,720
San Francisco	593,325	248,725
Treasury	4,920	4,920
Totals	\$14,341,140	\$7,250,595

The \$7,251 million of accepted tenders includes \$1,338 million of noncompetitive tenders and \$5,913 million of competitive tenders from the public.

In addition to the \$7,251 million of tenders accepted in the auction process, \$420 million of tenders was awarded at the average price to Federal Reserve Banks as agents for foreign and international monetary authorities. An additional \$544 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.

1/ Excepting 3 tenders totaling \$4,010,000.