

TREASURY NEWS



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

Auction date: February 16, 1983

AT-9453

RESULTS OF AUCTION OF 2-YEAR NOTES

The Department of the Treasury has accepted \$7,501 million of \$14,934 million of tenders received from the public for the 2-year notes, Series R-1985, auctioned today. The notes will be issued February 28, 1983, and mature February 28, 1985.

The interest rate on the notes will be 9-5/8%. The range of accepted competitive bids, and the corresponding prices at the 9-5/8% interest rate are as follows:

	<u>Bids</u>	<u>Prices</u>
Lowest yield	9.65%	99.955
Highest yield	9.73%	99.813
Average yield	9.71%	99.849

Tenders at the high yield were allotted 94%.

TENDERS RECEIVED AND ACCEPTED (In Thousands)

<u>Location</u>	<u>Received</u>	<u>Accepted</u>
Boston	\$ 83,660	\$ 49,760
New York	12,443,940	6,127,270
Philadelphia	46,080	46,080
Cleveland	179,995	164,635
Richmond	138,490	117,420
Atlanta	71,650	61,590
Chicago	768,075	360,235
St. Louis	129,775	122,185
Minneapolis	63,430	62,130
Kansas City	97,955	95,895
Dallas	35,510	35,330
San Francisco	872,130	255,110
Treasury	3,110	3,110
Totals	\$14,933,800	\$7,500,750

The \$7,501 million of accepted tenders includes \$1,455 million of noncompetitive tenders and \$6,046 million of competitive tenders from the public.

In addition to the \$7,501 million of tenders accepted in the auction process, \$340 million of tenders was awarded at the average price to Federal Reserve Banks as agents for foreign and international monetary authorities. An additional \$499 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.