



# TREASURY NEWS

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

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Auction date: March 16, 1983

## RESULTS OF AUCTION OF 2-YEAR NOTES

The Department of the Treasury has accepted \$7,758 million of \$13,503 million of tenders received from the public for the 2-year notes, Series S-1985, auctioned today. The notes will be issued March 31, 1983, and mature March 31, 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	9.60% <sup>1</sup> / <sub>2</sub>	100.045
Highest yield	9.70%	99.867
Average yield	9.66%	99.938

Tenders at the high yield were allotted 71%.

## TENDERS RECEIVED AND ACCEPTED (In Thousands)

<u>Location</u>	<u>Received</u>	<u>Accepted</u>
Boston	\$ 162,285	\$ 78,620
New York	10,528,375	5,904,265
Philadelphia	41,100	41,100
Cleveland	114,735	114,735
Richmond	141,210	139,340
Atlanta	139,795	137,925
Chicago	1,053,075	466,390
St. Louis	157,935	157,935
Minneapolis	100,020	99,730
Kansas City	174,965	172,820
Dallas	105,045	101,045
San Francisco	779,185	339,395
Treasury	5,155	5,155
<b>Totals</b>	<b>\$13,502,880</b>	<b>\$7,758,455</b>

The \$ 7,758 million of accepted tenders includes \$1,680 million of noncompetitive tenders and \$ 6,078 million of competitive tenders from the public.

In addition to the \$ 7,758 million of tenders accepted in the auction process, \$710 million of tenders was awarded at the average price to Federal Reserve Banks as agents for foreign and international monetary authorities. An additional \$600 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. (Such accounts may exchange additional amounts of maturing securities for the 4-year note to be auctioned on Tuesday, March 22, 1983.)

<sup>1</sup>/<sub>2</sub> Excepting 4 tenders totaling \$1,510,000.