

TREASURY NEWS



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RESULTS OF AUCTION OF 2-YEAR NOTES

The Department of the Treasury has accepted \$7,756 million of \$19,101 million of tenders received from the public for the 2-year notes, Series T-1985, auctioned today. The notes will be issued May 2, 1983, and mature April 30, 1985.

The interest rate on the notes will be 9-1/2%. The range of accepted competitive bids, and the corresponding prices at the 9-1/2% interest rate are as follows:

	<u>Bids</u>	<u>Prices</u>
Lowest yield	9.60% ^{1/}	99.822
Highest yield	9.63%	99.769
Average yield	9.61%	99.805

Tenders at the high yield were allotted 13%.

TENDERS RECEIVED AND ACCEPTED (In Thousands)

<u>Location</u>	<u>Received</u>	<u>Accepted</u>
Boston	\$ 182,975	\$ 63,225
New York	16,284,070	6,705,555
Philadelphia	72,650	45,650
Cleveland	150,400	97,480
Richmond	100,185	60,185
Atlanta	125,440	81,960
Chicago	1,041,210	288,640
St. Louis	208,850	149,935
Minneapolis	83,725	73,615
Kansas City	95,705	91,205
Dallas	32,825	28,955
San Francisco	718,205	64,565
Treasury	4,885	4,885
Totals	\$19,101,125	\$7,755,855

The \$ 7,756 million of accepted tenders includes \$1,436 million of noncompetitive tenders and \$ 6,320 million of competitive tenders from the public.

In addition to the \$ 7,756 million of tenders accepted in the auction process, \$365 million of tenders was awarded at the average price to Federal Reserve Banks as agents for foreign and international monetary authorities. An additional \$342 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 1 tender of \$10,000.