

# TREASURY NEWS



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

AT-9503(a)

Auction date: June 1, 1983

## RESULTS OF AUCTION OF 5-YEAR 2-MONTH NOTES

The Department of the Treasury has accepted \$5,763 million of \$12,980 million of tenders received from the public for the 5-year 2-month notes, Series J-1988, auctioned today. The notes will be issued June 3, 1983, and mature August 15, 1988.

The interest rate on the notes will be 10-1/2%. The range of accepted competitive bids, and the corresponding prices at the 10-1/2% interest rate are as follows:

	<u>Bids</u>	<u>Prices</u>
Lowest yield	10.48%	99.975
Highest yield	10.50%	99.897
Average yield	10.50%	99.897

Tenders at the high yield were allotted 97%.

## TENDERS RECEIVED AND ACCEPTED (In Thousands)

<u>Location</u>	<u>Received</u>	<u>Accepted</u>
Boston	\$ 146,724	\$ 24,574
New York	10,859,854	5,037,364
Philadelphia	15,808	15,308
Cleveland	57,252	39,132
Richmond	118,051	75,771
Atlanta	44,870	24,870
Chicago	995,969	249,670
St. Louis	79,578	63,518
Minneapolis	25,954	23,804
Kansas City	44,283	44,283
Dallas	13,699	8,699
San Francisco	573,770	152,348
Treasury	4,111	4,109
Totals	\$12,979,923	\$5,763,450

The \$ 5,763 million of accepted tenders includes \$1,063 million of noncompetitive tenders and \$ 4,700 million of competitive tenders from the public.

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## RESULTS OF PREVIOUS 2-YEAR NOTE AUCTION

AT(9503(a))

Auction date: May 26, 1983

The Department of the Treasury has accepted \$7,772 million of \$17,716 million of tenders received from the public for the 2-year notes, Series U-1985, auctioned today. The notes will be issued May 31, 1983, and mature May 31, 1985.

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	9.89% <sup>1/</sup>	99.973
Highest yield	9.93%	99.902
Average yield	9.92%	99.920

Tenders at the high yield were allotted 60%.

### TENDERS RECEIVED AND ACCEPTED (In Thousands)

<u>Location</u>	<u>Received</u>	<u>Accepted</u>
Boston	\$ 218,925	\$ 91,925
New York	14,270,715	6,195,570
Philadelphia	83,825	71,825
Cleveland	294,545	238,105
Richmond	145,255	100,445
Atlanta	170,005	119,405
Chicago	1,149,670	312,350
St. Louis	170,875	151,095
Minneapolis	147,855	99,855
Kansas City	163,630	152,190
Dallas	36,605	34,105
San Francisco	859,270	199,665
Treasury	5,220	5,220
Totals	\$17,716,395	\$7,771,755

The \$ 7,772 million of accepted tenders includes \$1,720 million of noncompetitive tenders and \$6,052 million of competitive tenders from the public.

In addition to the \$ 7,772 million of tenders accepted in the auction process, \$375 million of tenders was awarded at the average price to Federal Reserve Banks as agents for foreign and international monetary authorities. An additional \$525 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.

<sup>1/</sup> Excepting 1 tender of \$200,000.