

# TREASURY NEWS



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## RESULTS OF PREVIOUS 2-YEAR NOTE AUCTION

Auction date: July 20, 1983

*AT-9526  
8/18/83*

The Department of the Treasury has accepted \$8,001 million of \$16,029 million of tenders received from the public for the 2-year notes, Series W-1985, auctioned today. The notes will be issued August 1, 1983, and mature July 31, 1985.

The interest rate on the notes will be 10-5/8%<sup>1/</sup>. The range of accepted competitive bids, and the corresponding prices at the 10-5/8% interest rate are as follows:

	<u>Bids</u>	<u>Prices</u>
Lowest yield	10.57%	100.097
Highest yield	10.66%	99.938
Average yield	10.62%	100.009

Tenders at the high yield were allotted 23%.

## TENDERS RECEIVED AND ACCEPTED (In Thousands)

<u>Location</u>	<u>Received</u>	<u>Accepted</u>
Boston	\$ 176,040	\$ 65,040
New York	13,270,135	6,332,495
Philadelphia	50,350	50,350
Cleveland	158,200	158,200
Richmond	75,425	75,415
Atlanta	101,010	101,010
Chicago	1,138,680	524,940
St. Louis	120,800	115,250
Minneapolis	47,575	47,575
Kansas City	136,360	126,360
Dallas	31,610	31,605
San Francisco	714,660	364,655
Treasury	8,200	8,200
Totals	\$16,029,045	\$8,001,095

The \$8,001 million of accepted tenders includes \$1,647 million of noncompetitive tenders and \$6,354 million of competitive tenders from the public.

In addition to the \$8,001 million of tenders accepted in the auction process, \$350 million of tenders was awarded at the average price to Federal Reserve Banks as agents for foreign and international monetary authorities. An additional \$387 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> The interest rate was established at 10-5/8% so that all prices would be above the original issue discount limit of 99.750.