

TREASURY NEWS



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

At-9598

RESULTS OF PREVIOUS AUCTION OF 2-YEAR NOTES Auction date: December 21, 1983

The Department of the Treasury has accepted \$8,261 million of \$17,464 million of tenders received from the public for the 2-year notes, Series AC-1985, auctioned today. The notes will be issued January 3, 1984, and mature December 31, 1985.

The interest rate on the notes will be 10-7/8%. The range of accepted competitive bids, and the corresponding prices at the 10-7/8% interest rate are as follows:

	<u>Yield</u>	<u>Price</u>
Low	10.83%	100.079
High	10.90%	99.956
Average	10.89%	99.974

Tenders at the high yield were allotted 86%.

TENDERS RECEIVED AND ACCEPTED (In Thousands)

<u>Location</u>	<u>Received</u>	<u>Accepted</u>
Boston	\$ 253,905	\$ 142,790
New York	14,336,130	6,494,390
Philadelphia	57,595	47,595
Cleveland	161,965	138,285
Richmond	162,630	137,520
Atlanta	113,695	110,455
Chicago	961,005	523,945
St. Louis	178,250	166,340
Minneapolis	65,815	64,395
Kansas City	128,065	125,065
Dallas	37,275	36,565
San Francisco	1,002,780	268,540
Treasury	4,930	4,930
Totals	\$17,464,040	\$8,260,815

The \$8,261 million of accepted tenders includes \$1,218 million of noncompetitive tenders and \$7,043 million of competitive tenders from the public.

In addition to the \$8,261 million of tenders accepted in the auction process, \$110 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.