

TREASURY NEWS



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RESULTS OF PREVIOUS AUCTION OF 2-YEAR NOTES

Auction date: January 25, 1984

The Department of the Treasury has accepted \$8,275 million of \$19,449 million of tenders received from the public for the 2-year notes, Series Q-1986, auctioned today. The notes will be issued January 31, 1984, and mature January 31, 1986.

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

	<u>Yield</u>	<u>Price</u>
Low	10.64% <u>1/</u>	99.974
High	10.67%	99.921
Average	10.66%	99.938

Tenders at the high yield were allotted 60%.

TENDERS RECEIVED AND ACCEPTED (In Thousands)

<u>Location</u>	<u>Received</u>	<u>Accepted</u>
Boston	\$ 206,190	\$ 107,790
New York	15,717,400	6,249,750
Philadelphia	86,965	64,965
Cleveland	147,800	116,995
Richmond	237,340	90,340
Atlanta	251,905	206,605
Chicago	1,122,420	509,120
St. Louis	237,045	180,395
Minneapolis	127,065	111,785
Kansas City	160,140	148,840
Dallas	46,055	41,055
San Francisco	1,100,340	438,740
Treasury	<u>8,660</u>	<u>8,650</u>
Totals	\$19,449,325	\$8,275,030

The \$8,275 million of accepted tenders includes \$1,553 million of noncompetitive tenders and \$6,722 million of competitive tenders from the public.

In addition to the \$8,275 million of tenders accepted in the auction process, \$325 million of tenders was awarded at the average price to Federal Reserve Banks as agents for foreign and international monetary authorities. An additional \$560 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 \$25,000.