

# TREASURY NEWS



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

## RESULTS OF PREVIOUS AUCTION OF 2-YEAR NOTES

*At-ent no. 9640*

Auction date: February 22, 1984

The Department of the Treasury has accepted \$ 8,272 million of \$16,614 million of tenders received from the public for the 2-year notes, Series R-1986, auctioned today. The notes will be issued February 29, 1984, and mature February 28, 1986.

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	10.92%	99.921
High	10.95%	99.868
Average	10.94%	99.886

Tenders at the high yield were allotted 90%.

### TENDERS RECEIVED AND ACCEPTED (In Thousands)

<u>Location</u>	<u>Received</u>	<u>Accepted</u>
Boston	\$ 190,545	\$ 90,170
New York	13,338,730	6,402,880
Philadelphia	69,100	63,000
Cleveland	186,785	164,485
Richmond	179,520	129,920
Atlanta	154,735	148,035
Chicago	1,114,650	455,650
St. Louis	191,410	140,110
Minneapolis	34,685	34,685
Kansas City	131,150	127,450
Dallas	37,070	26,870
San Francisco	979,335	482,535
Treasury	6,235	6,235
Totals	\$16,613,950	\$8,272,025

The \$8,272 million of accepted tenders includes \$1,107 million of noncompetitive tenders and \$7,165 million of competitive tenders from the public.

In addition to the \$ 8,272 million of tenders accepted in the auction process, \$100 million of tenders was awarded at the average price to Federal Reserve Banks as agents for foreign and international monetary authorities. An additional \$661 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.