

TREASURY NEWS



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

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RESULTS OF PREVIOUS AUCTION OF 2-YEAR NOTES

Auction date: April 25, 1984

The Department of the Treasury has accepted \$8,260 million of \$22,479 million of tenders received from the public for the 2-year notes, Series T-1986, auctioned today. The notes will be issued April 30, 1984, and mature April 30, 1986.

The interest rate on the notes will be 11-3/4%. The range of accepted competitive bids, and the corresponding prices at the 11-3/4% interest rate are as follows:

	<u>Yield</u>	<u>Price</u>
Low	11.81%	99.896
High	11.83%	99.861
Average	11.83%	99.861

Tenders at the high yield were allotted 65%.

TENDERS RECEIVED AND ACCEPTED (In Thousands)

<u>Location</u>	<u>Received</u>	<u>Accepted</u>
Boston	\$ 231,595	\$ 82,895
New York	19,156,510	6,826,545
Philadelphia	67,000	66,650
Cleveland	182,150	124,325
Richmond	96,145	73,825
Atlanta	142,430	105,330
Chicago	1,374,140	314,140
St. Louis	142,685	129,685
Minneapolis	65,635	56,525
Kansas City	152,220	147,810
Dallas	25,970	25,970
San Francisco	832,545	296,445
Treasury	9,955	9,955
Totals	\$22,478,980	\$8,260,100

The \$8,260 million of accepted tenders includes \$1,465 million of noncompetitive tenders and \$6,795 million of competitive tenders from the public.

In addition to the \$8,260 million of tenders accepted in the auction process, \$826 million of tenders was accepted at the average price from Government accounts and Federal Reserve Banks for their own account in exchange for maturing securities.