

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: May 23, 1984

The Department of the Treasury has accepted \$8,253 million of \$16,761 million of tenders received from the public for the 2-year notes, Series U-1986, auctioned today. The notes will be issued May 31, 1984, and mature May 31, 1986.

The interest rate on the notes will be 12-5/8%. The range of accepted competitive bids, and the corresponding prices at the 12-5/8% interest rate are as follows:

	<u>Yield</u>	<u>Price</u>
Low	12.60% <u>1/</u>	100.043
High	12.70%	99.871
Average	12.68%	99.905

Tenders at the high yield were allotted 66%.

TENDERS RECEIVED AND ACCEPTED (In Thousands)

<u>Location</u>	<u>Received</u>	<u>Accepted</u>
Boston	\$ 273,955	\$ 111,955
New York	13,890,930	6,799,610
Philadelphia	49,290	49,290
Cleveland	211,680	178,280
Richmond	71,190	71,190
Atlanta	107,155	103,115
Chicago	1,083,230	452,930
St. Louis	142,025	124,685
Minneapolis	46,180	46,180
Kansas City	145,115	144,310
Dallas	23,495	23,495
San Francisco	704,145	135,645
Treasury	12,165	12,160
Totals	<u>\$16,760,555</u>	<u>\$8,252,845</u>

The \$8,253 million of accepted tenders includes \$1,383 million of noncompetitive tenders and \$6,870 million of competitive tenders from the public.

In addition to the \$8,253 million of tenders accepted in the auction process, \$365 million of tenders was awarded at the average price to Federal Reserve Banks as agents for foreign and international monetary authorities. An additional \$450 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 2 tenders totaling \$20,000.