

TREASURY NEWS



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

RESULTS OF PREVIOUS AUCTION OF 2-YEAR NOTES

AT-9704

Auction date: July 25, 1984

The Department of the Treasury has accepted \$8,500 million of \$15,732 million of tenders received from the public for the 2-year notes, Series W-1986, auctioned today. The notes will be issued July 31, 1984, and mature July 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	12.63%	99.991
High	12.75%	99.785
Average	12.69%	99.888

Tenders at the high yield were allotted 26%.

TENDERS RECEIVED AND ACCEPTED (In Thousands)

<u>Location</u>	<u>Received</u>	<u>Accepted</u>
Boston	\$ 271,530	\$ 170,530
New York	12,700,735	6,622,295
Philadelphia	68,985	68,985
Cleveland	180,745	180,745
Richmond	120,155	120,155
Atlanta	124,380	119,380
Chicago	1,166,880	517,180
St. Louis	140,105	131,835
Minneapolis	80,240	80,240
Kansas City	151,230	150,860
Dallas	33,995	33,995
San Francisco	677,085	288,345
Treasury	15,610	15,610
Totals	\$15,731,675	\$8,500,155

The \$8,500 million of accepted tenders includes \$1,610 million of noncompetitive tenders and \$6,890 million of competitive tenders from the public.

In addition to the \$8,500 million of tenders accepted in the auction process, \$410 million of tenders was awarded at the average price to Federal Reserve Banks as agents for foreign and international monetary authorities. An additional \$1,183 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.