

Af-9754

TREASURY NEWS



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

RESULTS OF PREVIOUS AUCTION OF 2-YEAR NOTES

Auction date: November 21, 1984

The Department of the Treasury has accepted \$9,013 million of \$25,900 million of tenders received from the public for the 2-year notes, Series AB-1986, auctioned today. The notes will be issued November 30, 1984, and mature November 30, 1986.

The interest rate on the notes will be 10-3/8%. The range of accepted competitive bids, and the corresponding prices at the 10-3/8% interest rate are as follows:

	<u>Yield</u>	<u>Price</u>
Low	10.45%	99.868
High	10.48%	99.815
Average	10.47%	99.832

Tenders at the high yield were allotted 65%.

TENDERS RECEIVED AND ACCEPTED (In Thousands)

<u>Location</u>	<u>Received</u>	<u>Accepted</u>
Boston	\$ 380,225	\$ 59,975
New York	22,291,325	7,620,870
Philadelphia	32,095	32,095
Cleveland	277,995	245,945
Richmond	87,165	51,415
Atlanta	97,905	67,905
Chicago	1,367,905	303,305
St. Louis	181,010	141,010
Minneapolis	52,390	48,890
Kansas City	140,845	133,845
Dallas	49,235	22,485
San Francisco	933,380	276,610
Treasury	8,275	8,275
Totals	<u>\$25,899,750</u>	<u>\$9,012,625</u>

The \$9,013 million of accepted tenders includes \$1,046 million of noncompetitive tenders and \$7,967 million of competitive tenders from the public.

In addition to the \$9,013 million of tenders accepted in the auction process, \$380 million of tenders was awarded at the average price to Federal Reserve Banks as agents for foreign and international monetary authorities. An additional \$548 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.

Federal Reserve Bank of New York
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