

TREASURY NEWS



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

RESULTS OF PREVIOUS AUCTION OF 2-YEAR NOTES

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Auction date: December 19, 1984

The Department of the Treasury has accepted \$9,009 million of \$21,417 million of tenders received from the public for the 2-year notes, Series AC-1986, auctioned today. The notes will be issued December 31, 1984, and mature December 31, 1986.

The interest rate on the notes will be 9-7/8%. The range of accepted competitive bids, and the corresponding prices at the 9-7/8% interest rate are as follows:

	<u>Yield</u>	<u>Price</u>
Low	9.87%	100.009
High	9.93%	99.902
Average	9.92%	99.920

Tenders at the high yield were allotted 23%.

TENDERS RECEIVED AND ACCEPTED (In Thousands)

<u>Location</u>	<u>Received</u>	<u>Accepted</u>
Boston	\$ 273,510	\$ 63,510
New York	18,155,165	7,930,695
Philadelphia	32,750	32,750
Cleveland	59,880	58,110
Richmond	79,580	47,580
Atlanta	65,595	50,515
Chicago	1,057,095	310,865
St. Louis	148,620	124,350
Minneapolis	60,920	60,920
Kansas City	103,180	99,950
Dallas	32,345	30,035
San Francisco	1,342,270	193,070
Treasury	6,155	6,155
Totals	\$21,417,065	\$9,008,505

The \$9,009 million of accepted tenders includes \$851 million of noncompetitive tenders and \$8,158 million of competitive tenders from the public.

In addition to the \$9,009 million of tenders accepted in the auction process, \$396 million of tenders was awarded at the average price to Federal Reserve Banks as agents for foreign and international monetary authorities. An additional \$600 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.