

TREASURY NEWS

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RESULTS OF AUCTION OF 5-YEAR 2-MONTH NOTES

Auction date: February 26, 1985

The Department of the Treasury has accepted \$7,005 million of \$19,252 million of tenders received from the public for the 5-year 2-month notes, Series J-1990, auctioned today. The notes will be issued March 1, 1985, and mature May 15, 1990.

The interest rate on the notes will be 11-3/8%. The range of accepted competitive bids, and the corresponding prices at the 11-3/8% interest rate are as follows:

	<u>Yield</u>	<u>Price</u>
Low	11.42%	99.703
High	11.43%	99.664
Average	11.43%	99.664

Tenders at the high yield were allotted 80%.

TENDERS RECEIVED AND ACCEPTED (In Thousands)

<u>Location</u>	<u>Received</u>	<u>Accepted</u>
Boston	\$ 239,363	\$ 14,363
New York	16,647,203	6,417,523
Philadelphia	11,950	11,950
Cleveland	242,327	155,827
Richmond	30,885	19,385
Atlanta	35,564	24,164
Chicago	973,066	134,866
St. Louis	98,693	88,693
Minneapolis	43,055	15,055
Kansas City	57,608	57,608
Dallas	13,390	7,290
San Francisco	855,278	55,278
Treasury	3,186	3,186
Totals	\$19,251,568	\$7,005,188

The \$7,005 million of accepted tenders includes \$577 million of noncompetitive tenders and \$6,428 million of competitive tenders from the public.