

FEDERAL RESERVE BANK OF NEW YORK

Fiscal Agent of the United States

[Circular No. 7814]
February 10, 1976

Results of Bidding for 90-Day and 181-Day Treasury Bills (To Be Issued February 13, 1976)

To All Incorporated Banks and Trust Companies, and Others
Concerned, in the Second Federal Reserve District:

At the time of printing our Circular No. 7812, dated February 6, 1976, announcing an offering of 91-day and 182-day Treasury bills, to be issued February 19, 1976, the results of bidding for the previous offering of 90-day and 181-day Treasury bills, to be issued February 13, 1976, were not available. The results, now available, are:

Range of Accepted Competitive Bids

90-Day Treasury Bills Maturing May 13, 1976				181-Day Treasury Bills Maturing August 12, 1976		
	Price	Discount Rate	Investment Rate ¹	Price	Discount Rate	Investment Rate ¹
High	98.790	4.840%	4.98%	97.429	5.114%	5.34%
Low	98.779	4.884%	5.03%	97.413	5.145%	5.37%
Average	98.782	4.872%	5.01%	97.419	5.133%	5.36%

¹ Equivalent coupon issue yield.

(80 percent of the amount of 90-day bills
bid for at the low price was accepted.)

(66 percent of the amount of 181-day bills
bid for at the low price was accepted.)

Total Tenders Received and Accepted (By Federal Reserve District)

District	90-Day Treasury Bills Maturing May 13, 1976		181-Day Treasury Bills Maturing August 12, 1976	
	Received	Accepted	Received	Accepted
Boston	\$ 115,325,000	\$ 62,325,000	\$ 32,645,000	\$ 6,645,000
New York	3,929,000,000	2,553,800,000	5,214,550,000	3,528,550,000
Philadelphia	24,390,000	24,390,000	33,665,000	8,665,000
Cleveland	49,395,000	37,915,000	61,770,000	10,770,000
Richmond	25,515,000	25,515,000	74,480,000	9,980,000
Atlanta	37,410,000	29,950,000	30,010,000	23,860,000
Chicago	180,425,000	99,725,000	244,515,000	35,795,000
St. Louis	56,200,000	34,800,000	40,400,000	12,400,000
Minneapolis	28,325,000	21,925,000	24,905,000	9,905,000
Kansas City	31,435,000	26,245,000	20,085,000	14,385,000
Dallas	31,755,000	19,045,000	26,900,000	10,900,000
San Francisco	197,815,000	164,815,000	407,460,000	229,360,000
TOTAL	\$4,706,990,000	\$3,100,450,000^a	\$6,211,385,000	\$3,901,215,000^b

^a Includes \$344,435,000 noncompetitive tenders from the public.

^b Includes \$149,470,000 noncompetitive tenders from the public.

PAUL A. VOLCKER,
President.