

# FEDERAL RESERVE BANK OF NEW YORK

Fiscal Agent of the United States

[ Circular No. 7884 ]  
May 27, 1976

## Results of Bidding for 91-Day and 183-Day Treasury Bills (To Be Issued May 27, 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. 7880, dated May 24, 1976, announcing an offering of 91-day and 182-day Treasury bills, to be issued June 3, 1976, the results of bidding for the previous offering of 91-day and 183-day Treasury bills, to be issued May 27, 1976, were not available. The results, now available, are:

### Range of Accepted Competitive Bids

91-Day Treasury Bills Maturing August 26, 1976				183-Day Treasury Bills Maturing November 26, 1976		
	Price	Discount Rate	Investment Rate <sup>1</sup>	Price	Discount Rate	Investment Rate <sup>1</sup>
High .....	98.616	5.475%	5.63%	97.002 <sup>a</sup>	5.898%	6.16%
Low .....	98.609	5.503%	5.66%	96.993	5.915%	6.18%
Average .....	98.611	5.495%	5.65%	96.997	5.908%	6.18%

<sup>1</sup> Equivalent coupon-issue yield.

<sup>a</sup> Excepting one tender of \$100,000.

(100 percent of the amount of 91-day bills  
bid for at the low price was accepted.)

(71 percent of the amount of 183-day bills  
bid for at the low price was accepted.)

### Total Tenders Received and Accepted (By Federal Reserve District)

91-Day Treasury Bills Maturing August 26, 1976			183-Day Treasury Bills Maturing November 26, 1976	
District	Received	Accepted	Received	Accepted
Boston .....	\$ 30,115,000	\$ 20,360,000	\$ 16,200,000	\$ 7,200,000
New York .....	3,985,280,000	2,187,675,000	5,951,855,000	3,285,105,000
Philadelphia .....	19,940,000	19,940,000	51,815,000	6,815,000
Cleveland .....	32,300,000	30,550,000	164,235,000	14,815,000
Richmond .....	62,155,000	44,595,000	71,885,000	9,685,000
Atlanta .....	38,515,000	29,000,000	54,790,000	18,370,000
Chicago .....	180,395,000	51,620,000	500,325,000	124,825,000
St. Louis .....	47,215,000	20,215,000	75,275,000	30,275,000
Minneapolis .....	27,480,000	5,480,000	36,060,000	3,060,000
Kansas City .....	30,090,000	23,465,000	29,695,000	18,895,000
Dallas .....	42,335,000	19,335,000	32,695,000	11,695,000
San Francisco .....	459,060,000	47,060,000	396,865,000	71,080,000
TOTALS .....	\$4,954,880,000	\$2,499,295,000 <sup>b</sup>	\$7,381,695,000	\$3,601,820,000 <sup>c</sup>

<sup>b</sup> Includes \$351,755,000 noncompetitive tenders from the public.

<sup>c</sup> Includes \$168,575,000 noncompetitive tenders from the public.

PAUL A. VOLCKER,  
President.