

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 8007
December 8, 1976]

Results of Treasury's 132-Day Bill Auction

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

The following auction results were announced yesterday by the Treasury Department:

Tenders for \$2,000 million of 132-day Treasury bills to be issued on December 10, 1976, and to mature April 21, 1977, were opened at the Federal Reserve Banks and Treasury today.

The details are as follows:

Range of Accepted Competitive Bids

	Price	Discount Rate	Investment Rate ¹
High	98.379	4.421%	4.56%
Low	98.360	4.473%	4.61%
Average	98.369	4.448%	4.58%

¹Equivalent coupon-issue yield.

Tenders at the low price were allotted 35 percent.

Total Tenders Received and Accepted

F.R. District (and U.S. Treasury)	Received	Accepted
Boston	\$ 8,900,000	\$ 8,900,000
New York	3,594,115,000	1,546,365,000
Philadelphia	50,385,000	50,385,000
Cleveland	125,670,000	75,670,000
Richmond	16,010,000	6,010,000
Atlanta	2,100,000	2,100,000
Chicago	387,385,000	120,635,000
St. Louis	31,375,000	15,375,000
Minneapolis	7,350,000	7,350,000
Kansas City	22,985,000	19,985,000
Dallas	15,680,000	10,680,000
San Francisco	432,685,000	136,885,000
U.S. Treasury	40,000	40,000
Total	\$4,694,680,000	\$2,000,380,000 ^a

^aIncludes \$27,675,000 noncompetitive tenders.

PAUL A. VOLCKER,
President.