

# FEDERAL RESERVE BANK OF NEW YORK

Fiscal Agent of the United States

[ Circular No. **8053** ]  
February 16, 1977

## Results of Bidding for 91-Day and 182-Day Treasury Bills (To Be Issued February 17, 1977)

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

The results of bidding for the offering of 91-day and 182-day Treasury bills to be issued February 17, 1977, have been released by the Treasury Department. These results are shown below:

### Range of Accepted Competitive Bids

	91-Day Treasury Bills Maturing May 19, 1977			182-Day Treasury Bills Maturing August 18, 1977		
	Price	Discount Rate	Investment Rate <sup>1</sup>	Price	Discount Rate	Investment Rate <sup>1</sup>
High .....	98.834	4.613%	4.73%	97.550	4.846%	5.04%
Low .....	98.827	4.640%	4.76%	97.538	4.870%	5.06%
Average .....	98.829	4.633%	4.75%	97.542	4.862%	5.05%

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

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

(41 percent of the amount of 182-day bills  
bid for at the low price was accepted.)

### Total Tenders Received and Accepted

<i>F.R. District (and U.S. Treasury)</i>	91-Day Treasury Bills Maturing May 19, 1977		182-Day Treasury Bills Maturing August 18, 1977	
	Received	Accepted	Received	Accepted
Boston .....	\$ 24,895,000	\$ 16,895,000	\$ 23,920,000	\$ 6,920,000
New York .....	3,796,895,000	2,056,050,000	5,770,365,000	3,035,675,000
Philadelphia .....	20,495,000	18,495,000	15,445,000	5,445,000
Cleveland .....	36,320,000	33,570,000	234,165,000	47,365,000
Richmond .....	32,105,000	21,985,000	37,270,000	17,320,000
Atlanta .....	30,725,000	27,965,000	14,925,000	14,925,000
Chicago .....	283,335,000	109,885,000	470,275,000	257,375,000
St. Louis .....	42,220,000	33,205,000	27,330,000	16,330,000
Minneapolis .....	39,880,000	21,700,000	27,735,000	12,735,000
Kansas City .....	82,410,000	68,925,000	16,725,000	16,725,000
Dallas .....	35,695,000	22,695,000	14,815,000	9,815,000
San Francisco .....	195,455,000	70,315,000	390,200,000	161,550,000
U.S. Treasury .....	75,000	75,000	50,000	50,000
<b>TOTALS</b> .....	<b>\$4,620,505,000</b>	<b>\$2,501,760,000<sup>a</sup></b>	<b>\$7,043,220,000</b>	<b>\$3,602,230,000<sup>b</sup></b>

<sup>a</sup> Includes \$366,840,000 noncompetitive tenders from the public.

<sup>b</sup> Includes \$137,080,000 noncompetitive tenders from the public.

PAUL A. VOLCKER,  
President.