

# FEDERAL RESERVE BANK OF NEW YORK

Fiscal Agent of the United States

[Circular No. 8138]  
June 29, 1977

## Results of Bidding for 91-Day and 182-Day Treasury Bills (To Be Issued June 30, 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 June 30, 1977, have been released by the Treasury Department. These results are shown below:

### Range of Accepted Competitive Bids

	91-Day Treasury Bills Maturing September 29, 1977			182-Day Treasury Bills Maturing December 29, 1977		
	Price	Discount Rate	Investment Rate <sup>1</sup>	Price	Discount Rate	Investment Rate <sup>1</sup>
High .....	98.749	4.949%	5.08%	97.395	5.153%	5.36%
Low .....	98.742	4.977%	5.11%	97.381	5.180%	5.39%
Average .....	98.745	4.965%	5.10%	97.385	5.173%	5.39%

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

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

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

### Total Tenders Received and Accepted

F.R. District (and U.S. Treasury)	91-Day Treasury Bills Maturing September 29, 1977		182-Day Treasury Bills Maturing December 29, 1977	
	Received	Accepted	Received	Accepted
Boston .....	\$ 23,635,000	\$ 15,315,000	\$ 33,095,000	\$ 11,645,000
New York .....	3,495,060,000	1,779,835,000	5,372,090,000	2,884,955,000
Philadelphia .....	16,755,000	16,755,000	35,180,000	5,180,000
Cleveland .....	25,455,000	25,455,000	30,275,000	10,275,000
Richmond .....	26,605,000	23,365,000	27,455,000	14,385,000
Atlanta .....	39,325,000	36,975,000	98,120,000	54,515,000
Chicago .....	276,685,000	70,975,000	354,145,000	65,005,000
St. Louis .....	52,925,000	37,085,000	33,945,000	14,945,000
Minneapolis .....	11,465,000	11,465,000	27,240,000	12,240,000
Kansas City .....	30,985,000	27,520,000	25,445,000	15,275,000
Dallas .....	20,875,000	20,875,000	6,435,000	6,435,000
San Francisco .....	171,375,000	35,495,000	303,445,000	105,495,000
U.S. Treasury .....	20,000	20,000	10,000	10,000
<b>TOTALS</b> .....	<b>\$4,191,165,000</b>	<b>\$2,101,135,000<sup>a</sup></b>	<b>\$6,346,880,000</b>	<b>\$3,200,360,000<sup>b</sup></b>

<sup>a</sup> Includes \$301,895,000 noncompetitive tenders from the public.

<sup>b</sup> Includes \$132,470,000 noncompetitive tenders from the public.

PAUL A. VOLCKER,  
President.