

# FEDERAL RESERVE BANK OF NEW YORK

Fiscal Agent of the United States

[Circular No. 8484]  
December 29, 1978

## Results of Bidding for 91-Day and 182-Day Treasury Bills (To Be Issued December 28, 1978)

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 December 28, 1978, have been released by the Treasury Department. These results are shown below:

### Range of Accepted Competitive Bids

91-Day Treasury Bills Maturing March 29, 1979				182-Day Treasury Bills Maturing June 28, 1979		
	Price	Discount Rate	Investment Rate <sup>1</sup>	Price	Discount Rate	Investment Rate <sup>1</sup>
High .....	97.645 <sup>a</sup>	9.316%	9.67%	95.159 <sup>b</sup>	9.576%	10.20%
Low .....	97.633	9.364%	9.72%	95.144	9.605%	10.24%
Average .....	97.640	9.336%	9.69%	95.157	9.580%	10.21%

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

<sup>a</sup> Excepting one tender of \$1,050,000.

<sup>b</sup> Excepting one tender of \$500,000.

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

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

### Total Tenders Received and Accepted

		91-Day Treasury Bills Maturing March 29, 1979		182-Day Treasury Bills Maturing June 28, 1979	
F.R. District (and U.S. Treasury)		Received	Accepted	Received	Accepted
Boston .....	\$	22,180,000	\$ 22,180,000	\$ 14,260,000	\$ 14,260,000
New York .....		4,191,290,000	2,379,840,000	4,290,345,000	1,570,705,000
Philadelphia .....		21,155,000	21,155,000	57,370,000	27,470,000
Cleveland .....		25,185,000	25,185,000	50,275,000	11,400,000
Richmond .....		19,190,000	17,190,000	9,575,000	9,575,000
Atlanta .....		35,665,000	34,315,000	19,035,000	18,535,000
Chicago .....		277,455,000	107,655,000	794,800,000	439,050,000
St. Louis .....		28,170,000	18,170,000	25,350,000	13,350,000
Minneapolis .....		67,465,000	15,455,000	30,680,000	2,680,000
Kansas City .....		17,690,000	17,145,000	16,875,000	14,985,000
Dallas .....		12,750,000	11,450,000	4,975,000	4,975,000
San Francisco .....		207,735,000	122,735,000	906,180,000	766,180,000
U.S. Treasury .....		8,730,000	8,730,000	8,525,000	8,525,000
TOTALS .....		\$4,934,660,000	\$2,801,205,000 <sup>c</sup>	\$6,228,245,000	\$2,901,690,000 <sup>d</sup>

<sup>c</sup> Includes \$328,800,000 noncompetitive tenders from the public.

<sup>d</sup> Includes \$191,730,000 noncompetitive tenders from the public.

PAUL A. VOLCKER,  
President.