

FEDERAL RESERVE BANK OF NEW YORK

Fiscal Agent of the United States

[Circular No. 8517
February 9, 1979]

Results of Bidding for 91-Day and 182-Day Treasury Bills (To Be Issued February 8, 1979)

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 8, 1979, have been released by the Treasury Department. These results are shown below:

Range of Accepted Competitive Bids

	91-Day Treasury Bills Maturing May 10, 1979			182-Day Treasury Bills Maturing August 9, 1979		
	Price	Discount Rate	Investment Rate ¹	Price	Discount Rate	Investment Rate ¹
High	97.687	9.150%	9.50%	95.304	9.289%	9.88%
Low	97.677	9.190%	9.54%	95.291	9.315%	9.91%
Average	97.678	9.186%	9.53%	95.295	9.307%	9.90%

¹ Equivalent coupon-issue yield.

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

(87 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 May 10, 1979		182-Day Treasury Bills Maturing August 9, 1979	
	Received	Accepted	Received	Accepted
Boston	\$ 150,825,000	\$ 120,825,000	\$ 36,830,000	\$ 21,830,000
New York	5,291,795,000	2,368,395,000	5,362,695,000	2,719,695,000
Philadelphia	20,145,000	17,530,000	10,110,000	9,530,000
Cleveland	29,415,000	24,415,000	104,430,000	71,530,000
Richmond	51,015,000	21,015,000	25,055,000	15,055,000
Atlanta	33,505,000	31,100,000	82,940,000	27,390,000
Chicago	339,595,000	118,260,000	214,400,000	18,385,000
St. Louis	39,955,000	16,680,000	32,300,000	12,300,000
Minneapolis	18,225,000	6,225,000	15,960,000	7,960,000
Kansas City	20,195,000	18,490,000	22,010,000	21,985,000
Dallas	13,175,000	12,175,000	10,315,000	10,315,000
San Francisco	217,320,000	37,235,000	265,035,000	50,035,000
U.S. Treasury	14,880,000	14,880,000	14,050,000	14,050,000
TOTALS	\$6,240,045,000	\$2,807,225,000^a	\$6,196,130,000	\$3,000,060,000^b

^a Includes \$372,345,000 noncompetitive tenders from the public.

^b Includes \$241,815,000 noncompetitive tenders from the public.

PAUL A. VOLCKER,
President.