

**FEDERAL RESERVE BANK
OF NEW YORK**
Fiscal Agent of the United States

Circular No. 8565
April 27, 1979

Results of Treasury's 364-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 by the Treasury Department:

Tenders for \$3,022 million of 52-week Treasury bills to be dated May 1, 1979, and to mature April 29, 1980, were accepted at the Federal Reserve Banks and Treasury today [April 25].

The details are as follows:

Range of Accepted Competitive Bids

	Price	Discount Rate	Investment Rate ¹
High	90.698	9.200%	10.06%
Low	90.652	9.245%	10.11%
Average	90.662	9.235%	10.10%

¹Equivalent coupon-issue yield.

Tenders at the low price were allotted 99 percent.

Total Tenders Received and Accepted

F.R. District (and U.S. Treasury)	Received	Accepted
Boston	\$ 29,985,000	\$ 9,985,000
New York	5,323,980,000	2,487,680,000
Philadelphia	51,490,000	11,390,000
Cleveland	35,360,000	5,360,000
Richmond	41,980,000	32,980,000
Atlanta	11,110,000	11,110,000
Chicago	449,030,000	208,930,000
St. Louis	42,565,000	20,565,000
Minneapolis	25,035,000	25,035,000
Kansas City	18,615,000	10,615,000
Dallas	2,255,000	2,255,000
San Francisco	464,610,000	179,510,000
U.S. Treasury	16,320,000	16,320,000
Total	\$6,512,335,000	\$3,021,735,000

The \$3,022 million of accepted tenders includes \$119 million of noncompetitive tenders from the public and \$1,242 million of tenders from Federal Reserve Banks for themselves and as agents of foreign and international monetary authorities accepted at the average price.

PAUL A. VOLCKER,
President.