

**FEDERAL RESERVE BANK OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 8594  
June 22, 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 Treasury Department has announced that the tenders for \$2,781 million of 52-week Treasury bills to be issued June 26, 1979, and to mature June 24, 1980, were accepted on June 20. The details are as follows:

**Range of Accepted Competitive Bids**

	Price	Discount Rate	Investment Rate <sup>1</sup>
High .....	91.086	8.816%	9.61%
Low .....	91.063	8.839%	9.64%
Average .....	91.073	8.829%	9.63%

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

Tenders at the low price were allotted 78 percent.

**Total Tenders Received and Accepted**

<i>By F.R. District (and U.S. Treasury)</i>	<i>Received</i>	<i>Accepted</i>
Boston .....	\$ 7,665,000	\$ 7,665,000
New York .....	4,012,105,000	2,391,905,000
Philadelphia .....	3,265,000	3,265,000
Cleveland .....	28,575,000	9,575,000
Richmond .....	44,505,000	25,505,000
Atlanta .....	13,235,000	6,605,000
Chicago .....	347,515,000	150,415,000
St. Louis .....	42,150,000	11,040,000
Minneapolis .....	3,945,000	3,945,000
Kansas City .....	6,065,000	5,565,000
Dallas .....	6,725,000	5,725,000
San Francisco .....	433,335,000	152,235,000
U.S. Treasury .....	7,065,000	7,065,000
<b>Totals .....</b>	<b>\$4,956,150,000</b>	<b>\$2,780,510,000</b>
<i>By class of bidder</i>		
Public		
Competitive .....	\$3,905,170,000	\$1,729,530,000
Noncompetitive .....	112,755,000	112,755,000
<b>Subtotals .....</b>	<b>\$4,017,925,000</b>	<b>\$1,842,285,000</b>
Federal Reserve and Foreign Official Institutions .....	938,225,000	938,225,000
<b>Totals .....</b>	<b>\$4,956,150,000</b>	<b>\$2,780,510,000</b>

PAUL A. VOLCKER, *President.*