

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

Circular No. 8625
August 17, 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 \$3,541 million of 52-week Treasury bills to be issued August 21, 1979, and to mature August 19, 1980, were accepted on August 15. The details are as follows:

Range of Accepted Competitive Bids

	Price	Discount Rate	Investment Rate ¹
High	90.758	9.140%	9.99%
Low	90.688	9.210%	10.07%
Average	90.709	9.189%	10.05%

¹ Equivalent coupon-issue yield.

Tenders at the low price were allotted 29 percent.

Total Tenders Received and Accepted

<i>By F.R. District (and U.S. Treasury)</i>	<i>Received</i>	<i>Accepted</i>
Boston	\$ 30,145,000	\$ 10,145,000
New York	4,777,470,000	3,094,920,000
Philadelphia	60,790,000	45,790,000
Cleveland	65,460,000	49,810,000
Richmond	48,670,000	37,670,000
Atlanta	13,270,000	13,270,000
Chicago	342,585,000	107,085,000
St. Louis	32,185,000	13,185,000
Minneapolis	7,730,000	7,730,000
Kansas City	16,905,000	12,195,000
Dallas	4,975,000	2,975,000
San Francisco	320,480,000	135,480,000
U.S. Treasury	10,310,000	10,310,000
Totals	\$5,730,975,000	\$3,540,565,000
<i>By class of bidder</i>		
Public		
Competitive	\$4,090,270,000	\$1,899,860,000
Noncompetitive	97,835,000	97,835,000
Subtotals	\$4,188,105,000	\$1,997,695,000
Federal Reserve and Foreign Official Institutions	1,542,870,000	1,542,870,000
Totals	\$5,730,975,000	\$3,540,565,000

THOMAS M. TIMLEN,
First Vice President.