

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

Circular No. 8635  
September 14, 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 \$3,550 million of 52-week Treasury bills to be issued September 18, 1979, and to mature September 16, 1980, were accepted on September 12. The details are as follows:

**Range of Accepted Competitive Bids**

	Price	Discount Rate	Investment Rate <sup>1</sup>
High .....	90.032	9.858%	10.84%
Low .....	89.980	9.910%	10.90%
Average .....	89.997	9.893%	10.88%

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

Tenders at the low price were allotted 37 percent.

**Total Tenders Received and Accepted**

<i>By F.R. District (and U.S. Treasury)</i>	<i>Received</i>	<i>Accepted</i>
Boston .....	\$ 10,415,000	\$ 5,415,000
New York .....	4,813,425,000	3,111,475,000
Philadelphia .....	1,495,000	1,495,000
Cleveland .....	13,335,000	8,185,000
Richmond .....	5,325,000	5,325,000
Atlanta .....	32,710,000	32,310,000
Chicago .....	437,315,000	177,165,000
St. Louis .....	39,790,000	6,790,000
Minneapolis .....	19,445,000	13,445,000
Kansas City .....	14,155,000	13,155,000
Dallas .....	3,840,000	3,840,000
San Francisco .....	350,955,000	162,955,000
U.S. Treasury .....	8,460,000	8,460,000
Totals .....	\$5,750,665,000	\$3,550,015,000
 <i>By class of bidder</i>		
Public		
Competitive .....	\$4,083,055,000	\$1,882,405,000
Noncompetitive .....	115,265,000	115,265,000
Subtotals .....	\$4,198,320,000	\$1,997,670,000
Federal Reserve, and Foreign		
Official Institutions .....	1,552,345,000	1,552,345,000
Totals .....	\$5,750,665,000	\$3,550,015,000

THOMAS M. TIMLEN,  
*First Vice President.*