

FEDERAL RESERVE BANK OF NEW YORK

Fiscal Agent of the United States

[Circular No. 8643]
September 26, 1979

Results of Bidding for 91-Day and 182-Day Treasury Bills

(To Be Issued September 27, 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 September 27, 1979, have been released by the Treasury Department. These results are shown below:

Range of Accepted Competitive Bids

	91-Day Treasury Bills Maturing December 27, 1979			182-Day Treasury Bills Maturing March 27, 1980		
	Price	Discount Rate	Investment Rate ¹	Price	Discount Rate	Investment Rate ¹
High	97.481 ^a	9.965%	10.39%	94.908 ^b	10.072%	10.79%
Low	97.470	10.009%	10.44%	94.869	10.149%	10.88%
Average	97.475	9.989%	10.42%	94.887	10.114%	10.84%

¹ Equivalent coupon-issue yield.

^a Excepting one tender totaling \$2,610,000.

^b Excepting two tenders totaling \$950,000.

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

(35 percent of the amount of 182-day bills
bid for at the low price was accepted.)

Total Tenders Received and Accepted

	91-Day Treasury Bills Maturing December 27, 1979		182-Day Treasury Bills Maturing March 27, 1980	
	Received	Accepted	Received	Accepted
<i>F. R. District (and U.S. Treasury)</i>				
Boston	\$ 35,780,000	\$ 35,780,000	\$ 26,690,000	\$ 26,690,000
New York	3,630,890,000	2,335,270,000	3,511,540,000	2,504,540,000
Philadelphia	72,955,000	72,955,000	13,900,000	13,900,000
Cleveland	32,720,000	32,720,000	26,620,000	16,620,000
Richmond	26,315,000	26,315,000	26,815,000	21,815,000
Atlanta	40,485,000	35,485,000	22,995,000	22,995,000
Chicago	329,295,000	176,230,000	337,230,000	184,230,000
St. Louis	27,580,000	18,580,000	22,495,000	15,845,000
Minneapolis	5,325,000	5,325,000	3,945,000	3,945,000
Kansas City	30,310,000	30,310,000	24,040,000	24,040,000
Dallas	14,350,000	14,350,000	10,950,000	10,950,000
San Francisco	277,680,000	92,680,000	211,795,000	119,795,000
U.S. Treasury	25,275,000	25,275,000	34,770,000	34,770,000
TOTALS	\$4,548,960,000	\$2,901,275,000	\$4,273,785,000	\$3,000,135,000
<i>By class of bidder</i>				
Public				
Competitive	\$2,919,915,000	\$1,272,230,000	\$2,476,335,000	\$1,202,685,000
Noncompetitive	484,210,000	484,210,000	350,750,000	350,750,000
SUBTOTALS	\$3,404,125,000	\$1,756,440,000	\$2,827,085,000	\$1,553,435,000
Federal Reserve, and Foreign Official Institutions	1,144,835,000	1,144,835,000	1,446,700,000	1,446,700,000
TOTALS	\$4,548,960,000	\$2,901,275,000	\$4,273,785,000	\$3,000,135,000

THOMAS M. TIMLEN,
First Vice President.