

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

[Circular No. 8660
October 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 \$3,471 million of 52-week Treasury bills to be issued October 16, 1979, and to mature October 14, 1980, were accepted on October 10. The details are as follows:

Range of Accepted Competitive Bids

	Price	Discount Rate	Investment Rate ¹
High	88.382	11.490%	12.81%
Low	88.339	11.533%	12.86%
Average	88.364	11.508%	12.83%

¹ Equivalent coupon-issue yield.

Tenders at the low price were allotted 92 percent.

Total Tenders Received and Accepted

<i>By F.R. District (and U.S. Treasury)</i>	<i>Received</i>	<i>Accepted</i>
Boston	\$ 4,705,000	\$ 4,705,000
New York	5,669,740,000	3,392,085,000
Philadelphia	57,090,000	2,090,000
Cleveland	55,225,000	5,225,000
Richmond	44,855,000	4,855,000
Atlanta	28,760,000	13,060,000
Chicago	248,740,000	12,540,000
St. Louis	14,500,000	6,500,000
Minneapolis	12,685,000	2,685,000
Kansas City	10,525,000	5,525,000
Dallas	2,610,000	2,110,000
San Francisco	239,900,000	9,900,000
U.S. Treasury	9,505,000	9,505,000
Totals	<u>\$6,398,840,000</u>	<u>\$3,470,785,000</u>
<i>By class of bidder</i>		
Public		
Competitive	\$4,423,280,000	\$1,495,225,000
Noncompetitive	97,660,000	97,660,000
Subtotals	<u>\$4,520,940,000</u>	<u>\$1,592,885,000</u>
Federal Reserve, and Foreign		
Official Institutions	1,877,900,000	1,877,900,000
Totals	<u>\$6,398,840,000</u>	<u>\$3,470,785,000</u>

THOMAS M. TIMLEN,
First Vice President.