

FEDERAL RESERVE BANK OF NEW YORK

Fiscal Agent of the United States

[Circular No. 8722]
December 28, 1979]

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

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

Range of Accepted Competitive Bids

	91-Day Treasury Bills Maturing March 27, 1980			182-Day Treasury Bills Maturing June 26, 1980		
	Price	Discount Rate	Investment Rate ¹	Price	Discount Rate	Investment Rate ¹ *
High	96.956	12.042%	12.63%	94.034	11.801%	12.76%
Low	96.939	12.109%	12.70%	93.984	11.900%	12.87%
Average	96.948	12.074%	12.66%	94.007	11.854%	12.82%

¹ Equivalent coupon-issue yield.

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

(16 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 March 27, 1980		182-Day Treasury Bills Maturing June 26, 1980	
<i>F. R. District (and U.S. Treasury)</i>	<i>Received</i>	<i>Accepted</i>	<i>Received</i>	<i>Accepted</i>
Boston	\$ 22,010,000	\$ 22,010,000	\$ 13,365,000	\$ 13,365,000
New York	4,941,235,000	2,727,340,000	4,134,725,000	2,711,170,000
Philadelphia	19,470,000	19,470,000	8,570,000	8,570,000
Cleveland	29,405,000	29,405,000	34,210,000	29,210,000
Richmond	77,470,000	74,530,000	44,410,000	44,410,000
Atlanta	36,415,000	36,415,000	23,640,000	23,640,000
Chicago	360,610,000	115,860,000	414,575,000	171,075,000
St. Louis	32,825,000	23,825,000	44,505,000	42,505,000
Minneapolis	2,920,000	2,920,000	6,920,000	6,920,000
Kansas City	34,360,000	34,360,000	19,715,000	19,715,000
Dallas	11,340,000	11,340,000	10,070,000	10,070,000
San Francisco	265,025,000	74,025,000	232,580,000	87,580,000
U.S. Treasury	32,525,000	32,525,000	32,315,000	32,315,000
TOTALS	\$5,865,610,000	\$3,204,025,000	\$5,019,600,000	\$3,200,545,000
<i>By class of bidder</i>				
Public				
Competitive	\$4,288,185,000	\$1,626,600,000	\$3,411,810,000	\$1,592,755,000
Noncompetitive	447,850,000	447,850,000	250,690,000	250,690,000
SUBTOTALS	\$4,736,035,000	\$2,074,450,000	\$3,662,500,000	\$1,843,445,000
Federal Reserve	957,975,000	957,975,000	950,000,000	950,000,000
Foreign Official Institutions	171,600,000	171,600,000	407,100,000	407,100,000
TOTALS	\$5,865,610,000	\$3,204,025,000	\$5,019,600,000	\$3,200,545,000

THOMAS M. TIMLEN,
First Vice President.