

FEDERAL RESERVE BANK OF NEW YORK

Fiscal Agent of the United States

[Circular No. 8756]
February 15, 1980

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

(To Be Issued February 14, 1980)

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 February 14, 1980, have been released by the Treasury Department. These results are shown below:

Range of Accepted Competitive Bids

	91-Day Treasury Bills Maturing May 15, 1980			182-Day Treasury Bills Maturing August 14, 1980		
	Price	Discount Rate	Investment Rate ¹	Price	Discount Rate	Investment Rate ¹
High	96.913 ^a	12.212%	12.81%	93.829 ^b	12.206%	13.23%
Low	96.876	12.359%	12.97%	93.783	12.297%	13.33%
Average	96.889	12.307%	12.91%	93.804	12.256%	13.28%

¹ Equivalent coupon-issue yield.

^a Excepting two tenders totaling \$960,000.

^b Excepting one tender of \$20,000.

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

(66 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 May 15, 1980		182-Day Treasury Bills Maturing August 14, 1980	
	Received	Accepted	Received	Accepted
<i>F. R. District (and U.S. Treasury)</i>				
Boston	\$ 80,770,000	\$ 70,770,000	\$ 63,775,000	\$ 48,775,000
New York	4,059,325,000	2,276,125,000	4,263,880,000	2,475,205,000
Philadelphia	40,105,000	40,105,000	16,900,000	16,900,000
Cleveland	36,295,000	36,295,000	30,660,000	30,660,000
Richmond	38,525,000	38,525,000	41,135,000	39,435,000
Atlanta	61,810,000	61,810,000	30,990,000	30,990,000
Chicago	424,535,000	189,535,000	474,500,000	214,100,000
St. Louis	57,500,000	38,500,000	40,305,000	21,305,000
Minneapolis	8,410,000	8,410,000	8,825,000	8,825,000
Kansas City	58,340,000	58,340,000	40,280,000	40,280,000
Dallas	28,940,000	28,940,000	10,735,000	10,735,000
San Francisco	353,940,000	298,440,000	283,620,000	203,620,000
U.S. Treasury	54,610,000	54,610,000	60,380,000	60,380,000
TOTALS	\$5,303,105,000	\$3,200,405,000	\$5,365,985,000	\$3,201,210,000
<i>By class of bidder</i>				
Public				
Competitive	\$3,366,550,000	\$1,263,850,000	\$3,662,235,000	\$1,497,460,000
Noncompetitive	726,250,000	726,250,000	465,050,000	465,050,000
SUBTOTALS	\$4,092,800,000	\$1,990,100,000	\$4,127,285,000	\$1,962,510,000
Federal Reserve	967,205,000	967,205,000	965,000,000	965,000,000
Foreign Official Institutions	243,100,000	243,100,000	273,700,000	273,700,000
TOTALS	\$5,303,105,000	\$3,200,405,000	\$5,365,985,000	\$3,201,210,000

THOMAS M. TIMLEN,
First Vice President.