

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

Circular No. 8764  
February 29, 1980

## Results of Treasury's 359-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 tenders for \$4,000 million of 52-week Treasury bills to be issued March 4, 1980, and to mature February 26, 1981, were accepted on February 27. The details are as follows:

### Range of Accepted Competitive Bids

	Price	Discount Rate	Investment Rate <sup>1</sup>
High .....	86.561 <sup>a</sup>	13.476%	15.22%
Low .....	86.441	13.597%	15.37%
Average .....	86.511	13.527%	15.28%

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

<sup>a</sup> Excepting two tenders totaling \$2,250,000.

Tenders at the low price were allotted 99 percent.

### Total Tenders Received and Accepted

<i>By F.R. District (and U.S. Treasury)</i>	<i>Received</i>	<i>Accepted</i>
Boston .....	\$ 28,085,000	\$ 23,085,000
New York .....	5,160,510,000	3,364,980,000
Philadelphia .....	53,570,000	3,570,000
Cleveland .....	19,680,000	19,580,000
Richmond .....	95,605,000	94,555,000
Atlanta .....	53,470,000	47,970,000
Chicago .....	428,130,000	140,830,000
St. Louis .....	58,010,000	49,010,000
Minneapolis .....	13,825,000	13,825,000
Kansas City .....	30,250,000	24,250,000
Dallas .....	18,600,000	10,590,000
San Francisco .....	321,045,000	196,045,000
U.S. Treasury .....	11,975,000	11,975,000
Totals .....	<u>\$6,292,755,000</u>	<u>\$4,000,265,000</u>
 <i>By class of bidder</i>		
Public		
Competitive .....	\$4,725,475,000	\$2,432,985,000
Noncompetitive .....	238,880,000	238,880,000
Subtotals .....	<u>\$4,964,355,000</u>	<u>\$2,671,865,000</u>
Federal Reserve .....	1,100,900,000	1,100,900,000
Foreign Official Institutions .....	227,500,000	227,500,000
Totals .....	<u>\$6,292,755,000</u>	<u>\$4,000,265,000</u>

THOMAS M. TIMLEN,  
*First Vice President.*