

FEDERAL RESERVE BANK OF NEW YORK

Fiscal Agent of the United States

[Circular No. 8835]
May 22, 1980

Results of Bidding for 91-Day and 182-Day Treasury Bills (To Be Issued May 22, 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 May 22, 1980, have been released by the Treasury Department. These results are shown below:

Range of Accepted Competitive Bids

	91-Day Treasury Bills Maturing August 21, 1980			182-Day Treasury Bills Maturing November 20, 1980		
	Price	Discount Rate	Investment Rate ¹	Price	Discount Rate	Investment Rate ¹
High	97.763 ^a	8.850%	9.18%	95.513 ^b	8.875%	9.42%
Low	97.717	9.032%	9.37%	95.465	8.970%	9.53%
Average	97.737	8.953%	9.29%	95.489	8.923%	9.47%

¹ Equivalent coupon-issue yield.

^a Excepting one tender of \$1,810,000.

^b Excepting two tenders totaling \$720,000.

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

(57 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 August 21, 1980		182-Day Treasury Bills Maturing November 20, 1980	
	Received	Accepted	Received	Accepted
<i>F. R. District (and U.S. Treasury)</i>				
Boston	\$ 41,995,000	\$ 35,995,000	\$ 23,330,000	\$ 18,330,000
New York	4,852,550,000	2,862,645,000	5,212,590,000	3,164,465,000
Philadelphia	21,740,000	21,740,000	10,255,000	10,255,000
Cleveland	38,115,000	33,115,000	11,815,000	11,815,000
Richmond	29,530,000	29,530,000	14,240,000	12,240,000
Atlanta	39,050,000	39,000,000	18,940,000	18,440,000
Chicago	354,075,000	159,075,000	260,485,000	51,135,000
St. Louis	52,830,000	31,830,000	41,095,000	18,095,000
Minneapolis	16,405,000	11,405,000	13,910,000	3,910,000
Kansas City	41,255,000	41,255,000	34,095,000	34,095,000
Dallas	16,240,000	16,240,000	9,075,000	7,075,000
San Francisco	358,615,000	138,615,000	304,360,000	45,060,000
U.S. Treasury	79,970,000	79,970,000	105,130,000	105,120,000
TOTALS	\$5,942,370,000	\$3,500,415,000	\$6,059,320,000	\$3,500,035,000
<i>By class of bidder</i>				
Public				
Competitive	\$4,141,730,000	\$1,699,775,000	\$4,304,575,000	\$1,745,290,000
Noncompetitive	599,665,000	599,665,000	347,045,000	347,045,000
SUBTOTALS	\$4,741,395,000	\$2,299,440,000	\$4,651,620,000	\$2,092,335,000
Federal Reserve	871,965,000	871,965,000	865,000,000	865,000,000
Foreign Official Institutions	329,010,000	329,010,000	542,700,000	542,700,000
TOTALS	\$5,942,370,000	\$3,500,415,000	\$6,059,320,000	\$3,500,035,000

ANTHONY M. SOLOMON,
President.