

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

[Circular No. 8837  
May 22, 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 \$4,001 million of 52-week Treasury bills to be issued May 27, 1980, and to mature May 21, 1981, were accepted on May 21, 1980. The details are as follows:

**Range of Accepted Competitive Bids**

	Price	Discount Rate	Investment Rate <sup>1</sup>
High .....	91.833	8.190%	8.85%
Low .....	91.588	8.435%	9.13%
Average .....	91.682	8.341%	9.02%

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

Tenders at the low price were allotted 75 percent.

**Total Tenders Received and Accepted**

<i>By F.R. District (and U.S. Treasury)</i>	<i>Received</i>	<i>Accepted</i>
Boston .....	\$ 40,220,000	\$ 35,220,000
New York .....	5,505,280,000	3,085,280,000
Philadelphia .....	52,690,000	42,690,000
Cleveland .....	8,140,000	8,140,000
Richmond .....	5,940,000	5,940,000
Atlanta .....	20,625,000	20,625,000
Chicago .....	476,840,000	326,840,000
St. Louis .....	33,990,000	13,990,000
Minneapolis .....	24,945,000	24,945,000
Kansas City .....	8,540,000	8,540,000
Dallas .....	7,200,000	7,200,000
San Francisco .....	535,015,000	407,515,000
U.S. Treasury .....	13,995,000	13,985,000
Totals .....	<u>\$6,733,420,000</u>	<u>\$4,000,910,000</u>
<i>By class of bidder</i>		
Public		
Competitive .....	\$5,444,570,000	\$2,712,060,000
Noncompetitive .....	118,210,000	118,210,000
Subtotals .....	\$5,562,780,000	\$2,830,270,000
Federal Reserve .....	960,940,000	960,940,000
Foreign Official Institutions .....	209,700,000	209,700,000
Totals .....	<u>\$6,733,420,000</u>	<u>\$4,000,910,000</u>

ANTHONY M. SOLOMON,  
*President.*