

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

[Circular No. 8883
July 24, 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 the acceptance of tenders for \$4,000 million of 52-week Treasury bills to be issued July 22, 1980, and to mature July 16, 1981. The details are as follows:

Range of Accepted Competitive Bids

	Price	Discount Rate	Investment Rate ¹
High	92.411	7.610%	8.18%
Low	92.271	7.751%	8.35%
Average	92.352	7.669%	8.25%

¹ Equivalent coupon-issue yield.

Tenders at the low price were allotted 45 percent.

Total Tenders Received and Accepted

<i>By F.R. District (and U.S. Treasury)</i>	<i>Received</i>	<i>Accepted</i>
Boston	\$ 5,555,000	\$ 5,555,000
New York	5,438,680,000	3,430,930,000
Philadelphia	50,705,000	705,000
Cleveland	42,060,000	12,060,000
Richmond	19,115,000	19,115,000
Atlanta	19,995,000	19,995,000
Chicago	589,105,000	369,105,000
St. Louis	35,805,000	21,805,000
Minneapolis	12,055,000	3,055,000
Kansas City	5,735,000	5,735,000
Dallas	6,390,000	3,390,000
San Francisco	392,295,000	96,745,000
U.S. Treasury	11,950,000	11,950,000
Totals	<u>\$6,629,445,000</u>	<u>\$4,000,145,000</u>
 <i>By class of bidder</i>		
Public		
Competitive	\$5,327,050,000	\$2,847,750,000
Noncompetitive	94,815,000	94,815,000
Subtotals	\$5,421,865,000	\$2,942,565,000
Federal Reserve	974,780,000	824,780,000
Foreign Official Institutions	232,800,000	232,800,000
Totals	<u>\$6,629,445,000</u>	<u>\$4,000,145,000</u>

ANTHONY M. SOLOMON,
President.