

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

Circular No. 8900
August 20, 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 August 19, 1980, and to mature August 13, 1981. The details are as follows:

Range of Accepted Competitive Bids

	Price	Discount Rate	Investment Rate ¹
High	91.124	8.901%	9.67%
Low	91.029	8.996%	9.78%
Average	91.062	8.963%	9.75%

¹ Equivalent coupon-issue yield.

Tenders at the low price were allotted 94 percent.

Total Tenders Received and Accepted

<i>By F.R. District (and U.S. Treasury)</i>	<i>Received</i>	<i>Accepted</i>
Boston	\$ 28,145,000	\$ 3,145,000
New York	5,447,265,000	3,506,265,000
Philadelphia	1,420,000	1,420,000
Cleveland	22,895,000	22,895,000
Richmond	41,160,000	37,160,000
Atlanta	25,315,000	23,315,000
Chicago	419,930,000	187,230,000
St. Louis	40,370,000	27,370,000
Minneapolis	2,310,000	2,310,000
Kansas City	9,275,000	9,275,000
Dallas	4,465,000	3,465,000
San Francisco	402,305,000	165,305,000
U.S. Treasury	10,870,000	10,870,000
Totals	\$6,455,725,000	\$4,000,025,000
<i>By class of bidder</i>		
Public		
Competitive	\$5,027,860,000	\$2,572,160,000
Noncompetitive	100,075,000	100,075,000
Subtotals	\$5,127,935,000	\$2,672,235,000
Federal Reserve	1,051,890,000	1,051,890,000
Foreign Official Institutions	275,900,000	275,900,000
Totals	\$6,455,725,000	\$4,000,025,000

ANTHONY M. SOLOMON,
President.