

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

Circular No. 8947
November 5, 1980

Results of Treasury's 364-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 \$4,001 million of 52-week Treasury bills to be issued November 6, 1980, and to mature November 5, 1981. The details are as follows:

Range of Accepted Competitive Bids

	Price	Discount Rate	Investment Rate ¹
High	87.696 ^a	12.169%	13.61%
Low	87.567	12.296%	13.76%
Average	87.645	12.219%	13.67%

¹ Equivalent coupon-issue yield.

^a Excepting three tenders totaling \$9,485,000.

Tenders at the low price were allotted 29 percent.

Total Tenders Received and Accepted

<i>By F.R. District (and U.S. Treasury)</i>	<i>Received</i>	<i>Accepted</i>
Boston	\$ 48,855,000	\$ 36,855,000
New York	5,735,715,000	3,635,065,000
Philadelphia	2,780,000	2,780,000
Cleveland	31,055,000	16,055,000
Richmond	23,670,000	23,670,000
Atlanta	30,555,000	28,555,000
Chicago	329,780,000	79,780,000
St. Louis	36,955,000	25,955,000
Minneapolis	4,905,000	4,905,000
Kansas City	15,400,000	15,400,000
Dallas	7,275,000	6,275,000
San Francisco	311,065,000	101,065,000
U.S. Treasury	24,285,000	24,285,000
Totals	<u>\$6,602,295,000</u>	<u>\$4,000,645,000</u>
 <i>By class of bidder</i>		
Public		
Competitive	\$4,873,685,000	\$2,272,035,000
Noncompetitive	202,610,000	202,610,000
Subtotals	\$5,076,295,000	\$2,474,645,000
Federal Reserve	900,000,000	900,000,000
Foreign Official Institutions	626,000,000	626,000,000
Totals	<u>\$6,602,295,000</u>	<u>\$4,000,645,000</u>

ANTHONY M. SOLOMON,

President.