

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

Circular No. 8997
January 9, 1981

Results of Treasury's 363-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 \$4,500 million of 52-week Treasury bills to be issued January 2, 1981, and to mature December 31, 1981. The details are as follows:

Range of Accepted Competitive Bids

	Price	Discount Rate	Investment Rate ¹
High	87.981 ^a	11.920%	13.30%
Low	87.598	12.300%	13.76%
Average	87.825	12.074%	13.49%

¹ Equivalent coupon-issue yield.

^a Excepting one tender of \$500,000.

Tenders at the low price were allotted 38 percent.

Total Tenders Received and Accepted

<i>By F.R. District (and U.S. Treasury)</i>	<i>Received</i>	<i>Accepted</i>
Boston	\$ 17,420,000	\$ 17,420,000
New York	5,213,625,000	3,827,345,000
Philadelphia	8,240,000	8,240,000
Cleveland	12,075,000	12,075,000
Richmond	37,430,000	37,430,000
Atlanta	17,655,000	17,655,000
Chicago	335,585,000	170,585,000
St. Louis	13,310,000	13,310,000
Minneapolis	6,490,000	6,490,000
Kansas City	30,240,000	30,240,000
Dallas	13,220,000	13,220,000
San Francisco	378,325,000	318,325,000
U.S. Treasury	27,670,000	27,670,000
Totals	<u>\$6,111,285,000</u>	<u>\$4,500,005,000</u>
<i>By class of bidder</i>		
Public		
Competitive	\$4,344,715,000	\$2,733,435,000
Noncompetitive	<u>246,570,000</u>	<u>246,570,000</u>
Subtotals	\$4,591,285,000	\$2,980,005,000
Federal Reserve	900,000,000	900,000,000
Foreign Official Institutions	<u>620,000,000</u>	<u>620,000,000</u>
Totals	<u>\$6,111,285,000</u>	<u>\$4,500,005,000</u>

ANTHONY M. SOLOMON,
President.