

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

Circular No. 9027
February 26, 1981

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 \$4,500 million of 52-week Treasury bills to be issued February 26, 1981, and to mature February 25, 1982. The details are as follows:

Range of Accepted Competitive Bids

	Price	Discount Rate	Investment Rate ¹
High	87.139 ^a	12.720%	14.29%
Low	86.977	12.880%	14.49%
Average	87.057	12.801%	14.39%

¹ Equivalent coupon-issue yield.

^a Excepting four tenders totaling \$12,090,000.

Tenders at the low price were allotted 7 percent.

Total Tenders Received and Accepted

<i>By F.R. District (and U.S. Treasury)</i>	Received	Accepted
Boston	\$ 79,995,000	\$ 44,995,000
New York	5,769,475,000	3,845,885,000
Philadelphia	6,680,000	6,680,000
Cleveland	44,620,000	44,620,000
Richmond	79,865,000	69,865,000
Atlanta	31,155,000	30,655,000
Chicago	288,825,000	142,325,000
St. Louis	30,815,000	24,815,000
Minneapolis	12,720,000	12,720,000
Kansas City	25,865,000	25,865,000
Dallas	11,715,000	11,715,000
San Francisco	367,480,000	208,980,000
U.S. Treasury	31,225,000	31,225,000
Totals	<u>\$6,780,435,000</u>	<u>\$4,500,345,000</u>
 <i>By class of bidder</i>		
Public		
Competitive	\$5,300,960,000	\$3,020,870,000
Noncompetitive	251,975,000	251,975,000
Subtotals	\$5,552,935,000	\$3,272,845,000
Federal Reserve	1,000,000,000	1,000,000,000
Foreign Official Institutions	227,500,000	227,500,000
Totals	<u>\$6,780,435,000</u>	<u>\$4,500,345,000</u>

An additional \$736,400 thousand of the bills will be issued to Federal Reserve Banks as agents of foreign and international monetary authorities for new cash.

ANTHONY M. SOLOMON,
President.