

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

Circular No. 9057
April 21, 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 \$4,000 million of 52-week Treasury bills to be issued April 23, 1981, and to mature April 22, 1982. The details are as follows:

Range of Accepted Competitive Bids

	<i>Price</i>	<i>Discount Rate</i>	<i>Investment Rate¹</i>
High	86.916	12.940%	14.57%
Low	86.816	13.039%	14.69%
Average	86.865	12.991%	14.63%

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	\$ 15,170,000	\$ 10,670,000
New York	6,987,240,000	3,558,500,000
Philadelphia	3,950,000	3,950,000
Cleveland	79,540,000	24,540,000
Richmond	75,940,000	14,940,000
Atlanta	27,775,000	25,775,000
Chicago	479,140,000	124,080,000
St. Louis	49,015,000	24,015,000
Minneapolis	13,035,000	12,735,000
Kansas City	19,560,000	18,060,000
Dallas	5,660,000	3,660,000
San Francisco	396,650,000	139,650,000
U.S. Treasury	39,480,000	39,480,000
Totals	<u>\$8,192,155,000</u>	<u>\$4,000,055,000</u>
<i>By class of bidder</i>		
Public		
Competitive	\$6,597,690,000	\$2,405,590,000
Noncompetitive	<u>216,165,000</u>	<u>216,165,000</u>
Subtotals	\$6,813,855,000	\$2,621,755,000
Federal Reserve	800,000,000	800,000,000
Foreign Official Institutions	<u>578,300,000</u>	<u>578,300,000</u>
Totals	<u>\$8,192,155,000</u>	<u>\$4,000,055,000</u>

An additional \$249,200,000 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