

FEDERAL RESERVE BANK OF NEW YORK

Fiscal Agent of the United States

Circular No. 9137
September 2, 1981

Results of Bidding for 91-Day and 182-Day Treasury Bills
(To Be Issued September 3, 1981)

To All Incorporated Banks and Trust Companies, and Others
Concerned, in the Second Federal Reserve District:

The results of bidding for the offering of 91-day and 182-day Treasury bills to be issued September 3, 1981, have been released by the Treasury Department. These results are shown below:

Range of Accepted Competitive Bids

	91-Day Treasury Bills Maturing December 3, 1981			182-Day Treasury Bills Maturing March 4, 1982		
	Price	Discount Rate	Investment Rate ¹	Price	Discount Rate	Investment Rate ¹
High	96.077	15.520%	16.38%	92.109 ^a	15.609%	17.18%
Low	96.049	15.630%	16.50%	92.080	15.666%	17.25%
Average	96.061	15.583%	16.45%	92.090	15.646%	17.23%

¹Equivalent coupon-issue yield.

^aExcepting three tenders totaling \$1,645,000.

(11 percent of the amount of 91-day bills
bid for at the low price was accepted.)

(56 percent of the amount of 182-day bills
bid for at the low price was accepted.)

Total Tenders Received and Accepted

	91-Day Treasury Bills Maturing December 3, 1981		182-Day Treasury Bills Maturing March 4, 1982	
	Received	Accepted	Received	Accepted
<i>By F.R. District (and U.S. Treasury)</i>				
Boston	\$ 38,025,000	\$ 38,025,000	\$ 64,705,000	\$ 64,705,000
New York	6,359,145,000	3,634,425,000	6,738,040,000	3,300,575,000
Philadelphia	52,355,000	30,275,000	88,995,000	37,495,000
Cleveland	38,535,000	38,535,000	85,780,000	65,780,000
Richmond	85,080,000	45,080,000	64,690,000	57,040,000
Atlanta	49,775,000	48,220,000	55,135,000	54,235,000
Chicago	855,155,000	152,400,000	590,865,000	150,865,000
St. Louis	38,050,000	31,550,000	46,060,000	38,060,000
Minneapolis	8,870,000	8,870,000	14,575,000	14,075,000
Kansas City	42,600,000	39,695,000	56,625,000	52,385,000
Dallas	26,860,000	21,860,000	25,475,000	20,475,000
San Francisco	665,530,000	206,105,000	758,215,000	463,715,000
U.S. Treasury	205,425,000	205,425,000	184,555,000	184,555,000
TOTALS	\$8,465,405,000	\$4,500,465,000	\$8,773,715,000	\$4,503,960,000
<i>By class of bidder</i>				
Public				
Competitive	\$6,268,860,000	\$2,553,920,000	\$6,252,835,000	\$2,233,080,000
Noncompetitive	855,060,000	855,060,000	1,014,280,000	1,014,280,000
SUBTOTALS	\$7,123,920,000	\$3,408,980,000	\$7,267,115,000	\$3,247,360,000
Federal Reserve	1,218,985,000	968,985,000	950,000,000	700,000,000
Foreign Official Institutions ..	122,500,000	122,500,000	556,600,000	556,600,000
TOTALS	\$8,465,405,000	\$4,500,465,000	\$8,773,715,000	\$4,503,960,000

ANTHONY M. SOLOMON,
President.