

FEDERAL RESERVE BANK OF NEW YORK

Fiscal Agent of the United States

Circular No. 9159
October 6, 1981

**Results of Bidding for 91-Day and 182-Day Treasury Bills
(To Be Issued October 8, 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 October 8, 1981, have been released by the Treasury Department. These results are shown below:

Range of Accepted Competitive Bids

	<i>91-Day Treasury Bills Maturing January 7, 1982</i>			<i>182-Day Treasury Bills Maturing April 8, 1982</i>		
	<i>Price</i>	<i>Discount Rate</i>	<i>Investment Rate¹</i>	<i>Price</i>	<i>Discount Rate</i>	<i>Investment Rate¹</i>
High	96.435 ^a	14.103%	14.83%	92.833 ^b	14.176%	15.48%
Low	96.399	14.246%	14.98%	92.800	14.242%	15.56%
Average	96.409	14.206%	14.94%	92.812	14.218%	15.53%

¹Equivalent coupon-issue yield.

^aExcepting one tender of \$700,000.

^bExcepting two tenders totaling \$600,000.

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

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

Total Tenders Received and Accepted

	<i>91-Day Treasury Bills Maturing January 7, 1982</i>		<i>182-Day Treasury Bills Maturing April 8, 1982</i>	
<i>By F.R. District (and U.S. Treasury)</i>	<i>Received</i>	<i>Accepted</i>	<i>Received</i>	<i>Accepted</i>
Boston	\$ 79,740,000	\$ 62,990,000	\$ 64,775,000	\$ 62,025,000
New York	7,509,610,000	3,055,830,000	5,875,040,000	3,041,980,000
Philadelphia	40,050,000	40,050,000	22,760,000	22,760,000
Cleveland	60,115,000	54,115,000	37,755,000	37,755,000
Richmond	48,295,000	48,295,000	75,910,000	65,360,000
Atlanta	56,985,000	56,985,000	51,095,000	50,595,000
Chicago	1,101,390,000	446,180,000	638,650,000	199,650,000
St. Louis	33,535,000	23,535,000	49,100,000	41,100,000
Minneapolis	18,225,000	18,225,000	22,005,000	22,005,000
Kansas City	58,805,000	58,805,000	58,290,000	52,290,000
Dallas	31,450,000	31,450,000	19,900,000	19,900,000
San Francisco	811,965,000	367,865,000	883,985,000	602,885,000
U.S. Treasury	238,790,000	238,790,000	282,275,000	282,275,000
TOTALS	\$10,088,955,000	\$4,503,115,000	\$8,081,540,000	\$4,500,580,000
<i>By class of bidder</i>				
Public				
Competitive	\$7,914,305,000	\$2,428,465,000	\$5,653,785,000	\$2,172,825,000
Noncompetitive	1,021,790,000	1,021,790,000	915,855,000	915,855,000
SUBTOTALS	\$8,936,095,000	\$3,450,255,000	\$6,569,640,000	\$3,088,680,000
Federal Reserve	988,960,000	888,960,000	800,000,000	700,000,000
Foreign Official Institutions ..	163,900,000	163,900,000	711,900,000	711,900,000
TOTALS	\$10,088,955,000	\$4,503,115,000	\$8,081,540,000	\$4,500,580,000

ANTHONY M. SOLOMON, *President.*