

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

Circular No. 9299
May 26, 1982

**Results of Bidding for 91-Day and 183-Day Treasury Bills
(To Be Issued May 27, 1982)**

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 183-day Treasury bills to be issued May 27, 1982, have been released by the Treasury Department. These results are shown below:

Range of Accepted Competitive Bids

	<i>91-Day Treasury Bills Maturing August 26, 1982</i>			<i>183-Day Treasury Bills Maturing November 26, 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	97.110	11.433%	11.94%	94.085	11.636%	12.54%
Low	97.089	11.516%	12.03%	94.047	11.711%	12.63%
Average	97.098	11.480%	11.99%	94.064	11.677% ²	12.59%

¹Equivalent coupon-issue yield.

²The four-week average for calculating the maximum interest rate payable on money market certificates is 12.220%.

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

(62 percent of the amount of 183-day bills
bid for at the low price was accepted.)

Total Tenders Received and Accepted

	<i>91-Day Treasury Bills Maturing August 26, 1982</i>		<i>183-Day Treasury Bills Maturing November 26, 1982</i>	
	<i>Received</i>	<i>Accepted</i>	<i>Received</i>	<i>Accepted</i>
<i>By F.R. District (and U.S. Treasury)</i>				
Boston	\$ 61,085,000	\$ 60,525,000	\$ 79,615,000	\$ 64,615,000
New York	12,553,675,000	3,416,870,000	10,719,405,000	3,941,465,000
Philadelphia	38,190,000	38,190,000	18,700,000	18,700,000
Cleveland	57,030,000	47,030,000	48,390,000	43,390,000
Richmond	38,685,000	38,685,000	40,665,000	40,665,000
Atlanta	54,350,000	54,350,000	33,570,000	33,570,000
Chicago	1,473,605,000	267,045,000	986,065,000	198,060,000
St. Louis	28,250,000	28,250,000	19,390,000	19,390,000
Minneapolis	22,380,000	22,380,000	30,260,000	30,260,000
Kansas City	40,975,000	39,200,000	30,125,000	29,460,000
Dallas	28,555,000	28,555,000	11,260,000	11,260,000
San Francisco	1,049,255,000	604,255,000	593,560,000	283,560,000
U.S. Treasury	255,505,000	255,505,000	186,150,000	186,150,000
TOTALS	\$15,701,540,000	\$4,900,840,000	\$12,797,155,000	\$4,900,545,000
<i>By class of bidder</i>				
Public				
Competitive	\$13,400,915,000	\$2,600,215,000	\$10,477,745,000	\$2,581,135,000
Noncompetitive	1,037,235,000	1,037,235,000	664,710,000	664,710,000
SUBTOTALS	\$14,438,150,000	\$3,637,450,000	\$11,142,455,000	\$3,245,845,000
Federal Reserve	978,190,000	978,190,000	950,000,000	950,000,000
Foreign Official Institutions ..	285,200,000	285,200,000	704,700,000	704,700,000
TOTALS	\$15,701,540,000	\$4,900,840,000	\$12,797,155,000	\$4,900,545,000

ANTHONY M. SOLOMON,
President.