

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

Circular No. 9317
June 29, 1982

**Results of Bidding for 91-Day and 182-Day Treasury Bills
(To Be Issued July 1, 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 182-day Treasury bills to be issued July 1, 1982, have been released by the Treasury Department. These results are shown below:

Range of Accepted Competitive Bids

	<i>91-Day Treasury Bills Maturing September 30, 1982</i>			<i>182-Day Treasury Bills Maturing December 30, 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	96.661	13.209%	13.86%	93.251 ^a	13.350%	14.51%
Low	96.634	13.316%	13.97%	93.205	13.441%	14.62%
Average	96.646	13.269%	13.92%	93.216	13.419% ²	14.60%

¹Equivalent coupon-issue yield.

²The four-week average for calculating the maximum interest rate payable on money market certificates is 12.767%.

^aExcepting one tender of \$20,000.

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

(27 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 September 30, 1982</i>		<i>182-Day Treasury Bills Maturing December 30, 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	\$ 62,605,000	\$ 57,605,000	\$ 44,940,000	\$ 39,595,000
New York	7,022,500,000	3,541,500,000	8,039,735,000	3,832,785,000
Philadelphia	41,435,000	41,435,000	16,800,000	16,800,000
Cleveland	43,310,000	43,310,000	25,450,000	25,450,000
Richmond	32,735,000	32,735,000	79,915,000	54,615,000
Atlanta	57,040,000	57,040,000	34,375,000	34,375,000
Chicago	979,685,000	349,685,000	872,125,000	193,625,000
St. Louis	22,555,000	22,555,000	18,895,000	16,895,000
Minneapolis	9,860,000	9,860,000	9,970,000	9,970,000
Kansas City	49,530,000	43,740,000	46,335,000	41,435,000
Dallas	24,330,000	24,330,000	13,390,000	13,390,000
San Francisco	593,225,000	88,225,000	649,820,000	86,170,000
U.S. Treasury	188,065,000	188,065,000	137,375,000	137,375,000
TOTALS	<u>\$9,126,875,000</u>	<u>\$4,500,085,000</u>	<u>\$9,989,125,000</u>	<u>\$4,502,480,000</u>
<i>By class of bidder</i>				
Public				
Competitive	\$7,170,720,000	\$2,543,930,000	\$7,748,800,000	\$2,262,155,000
Noncompetitive	929,665,000	929,665,000	616,325,000	616,325,000
SUBTOTALS	<u>\$8,100,385,000</u>	<u>\$3,473,595,000</u>	<u>\$8,365,125,000</u>	<u>\$2,878,480,000</u>
Federal Reserve	945,290,000	945,290,000	945,000,000	945,000,000
Foreign Official Institutions ..	81,200,000	81,200,000	679,000,000	679,000,000
TOTALS	<u>\$9,126,875,000</u>	<u>\$4,500,085,000</u>	<u>\$9,989,125,000</u>	<u>\$4,502,480,000</u>

ANTHONY M. SOLOMON,
President.