

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 5766]
January 26, 1966]

Results of Treasury's One-Year Bill Offering

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

The following statement was issued by the Treasury Department and released at 6:30 p.m. yesterday:

The Treasury Department announced today that the tenders for \$1,000,000,000, or thereabouts, of 365-day Treasury bills to be dated January 31, 1966, and to mature January 31, 1967, which were offered on January 19, were opened at the Federal Reserve Banks today.

The details of this issue are as follows:

Total applied for \$1,916,612,000
Total accepted .. \$1,000,691,000 (includes \$55,986,000 entered on a non-competitive basis and accepted in full at the average price shown below)

Range of accepted competitive bids (excepting two tenders totaling \$3,200,000):

High	95.250	Equivalent rate of discount approx. 4.685% per annum
Low	95.225	Equivalent rate of discount approx. 4.710% per annum
Average	95.236	Equivalent rate of discount approx. 4.699% per annum ¹

(93 percent of the amount bid for at the low price was accepted.)

<u>Federal Reserve District</u>	<u>Total applied for</u>	<u>Total accepted</u>
Boston	\$ 38,535,000	\$ 27,465,000
New York	1,323,710,000	637,789,000
Philadelphia	11,087,000	1,087,000
Cleveland	50,341,000	27,491,000
Richmond	7,940,000	7,940,000
Atlanta	28,857,000	26,972,000
Chicago	320,298,000	190,198,000
St. Louis	23,212,000	22,212,000
Minneapolis	6,678,000	6,678,000
Kansas City	5,454,000	5,454,000
Dallas	17,948,000	11,878,000
San Francisco	82,552,000	35,527,000
TOTAL	\$1,916,612,000	\$1,000,691,000

¹ This rate is on a bank discount basis. The equivalent coupon issue yield is 4.94 percent.

ALFRED HAYES,
President.