

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 5804]
April 27, 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 that the tenders for \$1,000,000,000, or thereabouts, of 365-day Treasury bills to be dated April 30, 1966, and to mature April 30, 1967, which were offered on April 20, were opened at the Federal Reserve Banks today.

The details of this issue are as follows:

Total applied for \$1,833,811,000

Total accepted .. \$1,000,121,000 (includes \$38,878,000 entered on a non-competitive basis and accepted in full at the average price shown below)

Range of accepted competitive bids:

High	95.184	Equivalent rate of discount approx. 4.750% per annum
Low	95.144	Equivalent rate of discount approx. 4.789% per annum
Average	95.161	Equivalent rate of discount approx. 4.773% 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	\$ 43,081,000	\$ 33,081,000
New York	1,351,951,000	804,901,000
Philadelphia	13,632,000	3,632,000
Cleveland	25,079,000	5,079,000
Richmond	1,648,000	1,648,000
Atlanta	16,487,000	6,987,000
Chicago	259,971,000	95,831,000
St. Louis	18,442,000	16,442,000
Minneapolis	5,677,000	5,677,000
Kansas City	4,089,000	4,089,000
Dallas	16,941,000	5,941,000
San Francisco	76,813,000	16,813,000
TOTAL.....	\$1,833,811,000	\$1,000,121,000

¹ This rate is on a bank discount basis. The equivalent coupon issue yield is 5.02 percent.

ALFRED HAYES,
President.