

**FEDERAL RESERVE BANK  
OF NEW YORK**

Fiscal Agent of the United States

[ Circular No. 5817 ]  
May 24, 1966

**RESULTS OF BIDDING FOR 91-DAY AND 183-DAY TREASURY BILLS  
TO BE ISSUED MAY 26, 1966**

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

At the time of printing our Circular No. 5816, dated May 23, 1966, announcing an offering of 91-day and 182-day Treasury bills, to be issued June 2, 1966, the results of bidding for the previous week's offering of 91-day and 183-day Treasury bills, to be issued May 26, 1966, were not available. The results, now available, are:

**Range of Accepted Competitive Bids**

	<i>91-Day Treasury Bills Maturing August 25, 1966</i>		<i>183-Day Treasury Bills Maturing November 25, 1966</i>	
	<u>Price</u>	<u>Approx. equiv. annual rate</u>	<u>Price</u>	<u>Approx. equiv. annual rate</u>
High .....	98.834	4.613%	97.548	4.824%
Low .....	98.824	4.652%	97.538	4.843%
Average .....	98.828	4.638% <sup>1</sup>	97.542	4.835% <sup>1</sup>

<sup>1</sup> These rates are on a bank discount basis. The equivalent coupon issue yields are 4.76 percent for the 91-day bills, and 5.03 percent for the 183-day bills.

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

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

**Total Tenders Applied for and Accepted (By Federal Reserve Districts)**

<u>District</u>	<i>91-Day Treasury Bills Maturing August 25, 1966</i>		<i>183-Day Treasury Bills Maturing November 25, 1966</i>	
	<u>Applied for</u>	<u>Accepted</u>	<u>Applied for</u>	<u>Accepted</u>
Boston .....	\$ 19,096,000	\$ 9,096,000	\$ 4,713,000	\$ 4,713,000
New York .....	1,583,232,000	929,862,000	1,387,722,000	725,882,000
Philadelphia .....	29,679,000	12,679,000	15,086,000	7,001,000
Cleveland .....	27,885,000	27,885,000	15,957,000	12,800,000
Richmond .....	11,147,000	11,147,000	4,014,000	4,014,000
Atlanta .....	30,148,000	23,148,000	21,278,000	12,674,000
Chicago .....	267,143,000	142,042,000	312,461,000	153,911,000
St. Louis .....	42,523,000	34,523,000	24,016,000	17,016,000
Minneapolis .....	15,287,000	15,287,000	10,784,000	9,199,000
Kansas City .....	24,107,000	24,107,000	17,934,000	17,434,000
Dallas .....	21,175,000	12,665,000	13,576,000	9,406,000
San Francisco .....	73,637,000	57,599,000	87,346,000	26,271,000
<b>Total .....</b>	<b>\$2,145,059,000</b>	<b>\$1,300,040,000<sup>a</sup></b>	<b>\$1,914,887,000</b>	<b>\$1,000,321,000<sup>b</sup></b>

<sup>a</sup> Includes \$220,696,000 noncompetitive tenders accepted at the average price of 98.828.

<sup>b</sup> Includes \$120,153,000 noncompetitive tenders accepted at the average price of 97.542.

ALFRED HAYES,  
President.