

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 5818]
May 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 that the tenders for \$1,000,000,000, or thereabouts, of 365-day Treasury bills to be dated May 31, 1966, and to mature May 31, 1967, which were offered on May 18, were opened at the Federal Reserve Banks today.

The details of this issue are as follows:

Total applied for \$2,012,664,000
Total accepted .. \$1,001,188,000 (includes \$38,158,000 entered on a non-competitive basis and accepted in full at the average price shown below)

Range of accepted competitive bids:

High	94.986	Equivalent rate of discount approx. 4.945% per annum
Low	94.951	Equivalent rate of discount approx. 4.980% per annum
Average	94.965	Equivalent rate of discount approx. 4.966% per annum ¹

(23 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	\$ 45,681,000	\$ 15,681,000
New York	1,515,331,000	812,081,000
Philadelphia	13,382,000	3,382,000
Cleveland	42,796,000	36,621,000
Richmond	782,000	782,000
Atlanta	20,266,000	2,766,000
Chicago	240,813,000	90,733,000
St. Louis	10,868,000	2,368,000
Minneapolis	6,841,000	3,071,000
Kansas City	7,261,000	7,261,000
Dallas	11,612,000	1,612,000
San Francisco	97,031,000	24,830,000
TOTAL.....	\$2,012,664,000	\$1,001,188,000

¹ This rate is on a bank discount basis. The equivalent coupon issue yield is 5.23 percent.

ALFRED HAYES,
President.