

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 5829
June 28, 1966]

**RESULTS OF BIDDING FOR 91-DAY AND 182-DAY TREASURY BILLS
TO BE ISSUED JUNE 30, 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. 5827, dated June 27, 1966, announcing an offering of 91-day and 182-day Treasury bills, to be issued July 7, 1966, the results of bidding for the previous week's offering of 91-day and 182-day Treasury bills, to be issued June 30, 1966, were not available. The results, now available, are:

Range of Accepted Competitive Bids

	<i>91-Day Treasury Bills Maturing September 29, 1966</i>		<i>182-Day Treasury Bills Maturing December 29, 1966</i>	
	<u>Price</u>	<u>Approx. equiv. annual rate</u>	<u>Price</u>	<u>Approx. equiv. annual rate</u>
High	98.887 ^a	4.403%	97.686 ^b	4.577%
Low	98.874	4.455%	97.639	4.670%
Average	98.879	4.435% ¹	97.669	4.610% ¹

^a Excepting one tender of \$500,000.

^b Excepting two tenders totaling \$115,000.

¹ These rates are on a bank discount basis. The equivalent coupon issue yields are 4.55 percent for the 91-day bills, and 4.79 percent for the 182-day bills.

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

(33 percent of the amount of 182-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 September 29, 1966</i>		<i>182-Day Treasury Bills Maturing December 29, 1966</i>	
	<u>Applied for</u>	<u>Accepted</u>	<u>Applied for</u>	<u>Accepted</u>
Boston	\$ 51,239,000	\$ 25,939,000	\$ 11,090,000	\$ 11,090,000
New York	1,510,896,000	892,993,000	1,012,541,000	597,541,000
Philadelphia	30,612,000	13,612,000	11,897,000	3,897,000
Cleveland	40,676,000	34,251,000	37,345,000	37,345,000
Richmond	19,338,000	19,338,000	4,893,000	4,893,000
Atlanta	53,867,000	30,563,000	40,510,000	35,360,000
Chicago	357,868,000	131,662,000	262,909,000	167,909,000
St. Louis	38,678,000	29,291,000	27,255,000	24,915,000
Minneapolis	21,323,000	11,263,000	9,750,000	9,750,000
Kansas City	23,348,000	22,963,000	30,095,000	30,095,000
Dallas	27,701,000	14,141,000	12,146,000	12,146,000
San Francisco	126,608,000	74,260,000	75,098,000	65,098,000
TOTAL	\$2,302,154,000	\$1,300,276,000^c	\$1,535,529,000	\$1,000,039,000^d

^c Includes \$247,259,000 noncompetitive tenders accepted at the average price of 98.879.

^d Includes \$134,060,000 noncompetitive tenders accepted at the average price of 97.669.

ALFRED HAYES,
President.