

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 5843]
July 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 July 31, 1966, and to mature July 31, 1967, which were offered on July 20, were opened at the Federal Reserve Banks today.

The details of this issue are as follows:

Total applied for \$1,874,201,000
Total accepted .. \$1,000,098,000 (includes \$40,125,000 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 \$500,000):

High	94.991	Equivalent rate of discount approx. 4.940% per annum
Low	94.943	Equivalent rate of discount approx. 4.988% per annum
Average	94.967	Equivalent rate of discount approx. 4.964% per annum ¹

(13 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	\$ 40,807,000	\$ 20,807,000
New York	1,376,680,000	781,480,000
Philadelphia	12,028,000	2,028,000
Cleveland	18,409,000	2,409,000
Richmond	13,264,000	1,264,000
Atlanta	46,279,000	8,279,000
Chicago	193,088,000	86,085,000
St. Louis	18,080,000	8,280,000
Minneapolis	7,826,000	1,926,000
Kansas City	3,301,000	3,301,000
Dallas	17,632,000	7,632,000
San Francisco	126,807,000	76,607,000
TOTAL	\$1,874,201,000	\$1,000,098,000

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

ALFRED HAYES,
President.