

**FEDERAL RESERVE BANK  
OF NEW YORK**

Fiscal Agent of the United States

[ Circular No. 5861 ]  
August 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 August 31, 1966, and to mature August 31, 1967, which were offered on August 18, were opened at the Federal Reserve Banks today.

The details of this issue are as follows:

Total applied for \$2,236,780,000  
Total accepted .. \$1,000,030,000 (includes \$33,047,000 entered on a non-competitive basis and accepted in full at the average price shown below)

Range of accepted competitive bids (excepting one tender of \$5,000,000):

High .....	94.110	Equivalent rate of discount approx. 5.809% per annum
Low .....	94.056	Equivalent rate of discount approx. 5.863% per annum
Average .....	94.075	Equivalent rate of discount approx. 5.844% per annum <sup>1</sup>

(74 percent of the amount bid for at the low price was accepted.)

<i>Federal Reserve District</i>	<i>Total applied for</i>	<i>Total accepted</i>
Boston .....	\$ 38,807,000	\$ 15,807,000
New York .....	1,458,549,000	626,749,000
Philadelphia .....	16,494,000	1,494,000
Cleveland .....	34,161,000	1,861,000
Richmond .....	1,419,000	1,419,000
Atlanta .....	23,151,000	3,151,000
Chicago .....	295,508,000	134,708,000
St. Louis .....	28,283,000	22,183,000
Minneapolis .....	6,707,000	1,207,000
Kansas City .....	27,581,000	6,331,000
Dallas .....	11,262,000	1,262,000
San Francisco .....	294,858,000	183,858,000
<b>TOTAL.....</b>	<b>\$2,236,780,000</b>	<b>\$1,000,030,000</b>

<sup>1</sup> This rate is on a bank discount basis. The equivalent coupon issue yield is 6.20 percent.

**ALFRED HAYES,**  
*President.*