

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

Circular No. 5887]
October 26, 1966]

Results of Treasury's 9-Month and 12-Month Bill Offerings

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 two series of Treasury bills, one series to be an additional issue of the bills dated July 31, 1966, and the other series to be dated October 31, 1966, which were offered on October 19, 1966, were opened at the Federal Reserve Banks today. Tenders were invited for \$500,000,000, or thereabouts, of 273-day bills and for \$900,000,000, or thereabouts, of 365-day bills. The details of the two series are as follows:

Range of Accepted Competitive Bids

<i>273-Day Treasury Bills Maturing July 31, 1967</i>			<i>365-Day Treasury Bills Maturing October 31, 1967</i>	
	<i>Price</i>	<i>Approx. equiv. annual rate</i>	<i>Price</i>	<i>Approx. equiv. annual rate</i>
High	95.799	5.540%	94.385 ^a	5.538%
Low	95.764	5.586%	94.374	5.549%
Average	95.778	5.567% ¹	94.379	5.544% ¹

^a Excepting one tender of \$2,000.

¹ These rates are on a bank discount basis. The equivalent coupon issue yields are 5.84 percent for the 273-day bills, and 5.87 percent for the 365-day bills.

(14 percent of the amount of 273-day bills bid for at the low price was accepted.)

(48 percent of the amount of 365-day bills bid for at the low price was accepted.)

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

<i>District</i>	<i>273-Day Treasury Bills Maturing July 31, 1967</i>		<i>365-Day Treasury Bills Maturing October 31, 1967</i>	
	<i>Applied for</i>	<i>Accepted</i>	<i>Applied for</i>	<i>Accepted</i>
Boston	\$ 10,000	\$ 10,000	\$ 11,043,000	\$ 1,043,000
New York	828,732,000	409,232,000	1,713,193,000	728,271,000
Philadelphia	6,055,000	2,055,000	11,097,000	2,997,000
Cleveland	1,126,000	1,126,000	7,822,000	5,436,000
Richmond	264,000	264,000	2,618,000	2,438,000
Atlanta	18,121,000	3,121,000	29,769,000	3,674,000
Chicago	129,677,000	59,677,000	321,371,000	130,057,000
St. Louis	15,408,000	3,108,000	28,437,000	9,937,000
Minneapolis	3,600,000	1,600,000	7,646,000	2,646,000
Kansas City	1,064,000	1,064,000	2,525,000	2,525,000
Dallas	11,330,000	1,330,000	13,393,000	1,393,000
San Francisco	60,508,000	17,608,000	123,129,000	14,180,000
Total	\$1,075,895,000	\$500,195,000^b	\$2,272,043,000	\$904,597,000^c

^b Includes \$15,238,000 noncompetitive tenders accepted at the average price of 95.778.

^c Includes \$42,371,000 noncompetitive tenders accepted at the average price of 94.379.

ALFRED HAYES,
President.