

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 5912]
[December 7, 1966]

**Results of Treasury's Offer of Additional \$800 Million
in June Tax Bills**

*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 an additional \$800,000,000, or thereabouts, of the Tax Anticipation Series Treasury bills dated October 18, 1966, maturing June 22, 1967, were opened at the Federal Reserve Banks today. The additional amount of bills, which were offered on November 30, will be issued December 12, 1966 (192 days to maturity date).

The details of this issue are as follows:

Total applied for \$1,661,751,000
Total accepted .. \$800,751,000 (Includes \$12,901,000 entered on a non-competitive basis and accepted in full at the average price shown below)

Range of accepted competitive bids:

High	97.209	Equivalent rate of discount approx. 5.233% per annum
Low	97.192	Equivalent rate of discount approx. 5.265% per annum
Average	97.202	Equivalent rate of discount approx. 5.246% per annum ¹

(13 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	\$ 27,000,000	\$ 9,260,000
New York	1,294,084,000	662,774,000
Philadelphia	10,567,000	567,000
Cleveland	20,726,000	20,726,000
Richmond	670,000	670,000
Atlanta	27,734,000	5,434,000
Chicago	125,719,000	25,369,000
St. Louis	29,559,000	26,759,000
Minneapolis	6,625,000	4,125,000
Kansas City	1,287,000	1,287,000
Dallas	11,210,000	1,210,000
San Francisco	106,570,000	42,570,000
TOTAL	\$1,661,751,000	\$800,751,000

¹ This rate is on a bank discount basis. The equivalent coupon issue yield is 5.46 percent.

ALFRED HAYES,
President.