

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 7127]
[April 25, 1973]

Results of Treasury's Monthly 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 \$1,800,000,000, or thereabouts, of 344-day Treasury bills to be dated April 30, 1973, and to mature April 9, 1974, which were offered on April 18, 1973, were opened at the Federal Reserve Banks today.

The details of this issue are as follows:

Range of Accepted Competitive Bids

High	93.755	Approximate equivalent annual rate 6.535% per annum
Low	93.674	Approximate equivalent annual rate 6.620% per annum
Average	93.695	Approximate equivalent annual rate 6.598% per annum ¹

¹ This is on a bank discount basis. The equivalent coupon issue yield is 7.02 percent.

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

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

<i>Federal Reserve District</i>	<i>Total applied for</i>	<i>Total accepted</i>
Boston	\$ 24,725,000	\$ 14,725,000
New York	2,550,420,000	1,396,790,000
Philadelphia	18,145,000	3,145,000
Cleveland	2,750,000	2,750,000
Richmond	22,000,000	7,150,000
Atlanta	16,095,000	5,095,000
Chicago	389,245,000	240,170,000
St. Louis	97,810,000	66,810,000
Minneapolis	22,500,000	6,080,000
Kansas City	19,555,000	10,805,000
Dallas	23,325,000	2,325,000
San Francisco	165,495,000	44,595,000
Total	\$3,352,065,000	\$1,800,440,000 ^a

^a Includes \$40,480,000 entered on a noncompetitive basis and accepted in full at the average price shown above.

ALFRED HAYES,
President.