

**FEDERAL RESERVE BANK  
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 7151]  
May 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 341-day Treasury bills to be dated May 31, 1973, and to mature May 7, 1974, which were offered on May 17, 1973, were opened at the Federal Reserve Banks today.

The details of this issue are as follows:

**Range of Accepted Competitive Bids**

High .....	93.587	Approximate equivalent annual rate 6.770% per annum
Low .....	93.512	Approximate equivalent annual rate 6.850% per annum
Average .....	93.542	Approximate equivalent annual rate 6.818% per annum <sup>1</sup>

<sup>1</sup> This is on a bank discount basis. The equivalent coupon issue yield is 7.27 percent.

(93 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 .....	\$ 30,700,000	\$ 10,410,000
New York .....	3,108,285,000	1,574,585,000
Philadelphia .....	41,690,000	6,550,000
Cleveland .....	38,460,000	13,435,000
Richmond .....	22,840,000	11,305,000
Atlanta .....	20,220,000	7,220,000
Chicago .....	230,995,000	41,040,000
St. Louis .....	67,470,000	18,900,000
Minneapolis .....	37,305,000	17,295,000
Kansas City .....	22,690,000	10,490,000
Dallas .....	30,895,000	4,255,000
San Francisco .....	284,650,000	84,590,000
Total .....	\$3,936,200,000	\$1,800,075,000*

\* Includes \$36,075,000 entered on a noncompetitive basis and accepted in full at the average price shown above.

ALFRED HAYES,  
*President.*