

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 7279]
[November 29, 1973]

Results of Treasury's Offering of \$3.0 Billion Tax Anticipation 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:

Tenders for two series of Treasury tax anticipation bills, one series to be an additional issue of the bills dated November 1, 1973, and the other series to be dated December 3, 1973, were opened at the Federal Reserve Banks today.

Range of Accepted Competitive Bids

<i>137-Day Treasury Bills Maturing April 19, 1974</i>			<i>200-Day Treasury Bills Maturing June 21, 1974</i>	
	<i>Price</i>	<i>Approx. equiv. annual rate</i>	<i>Price</i>	<i>Approx. equiv. annual rate</i>
High	97.042 ^a	7.773%	95.711	7.720%
Low	97.007	7.865%	95.611	7.900%
Average	97.020	7.831% ¹	95.671	7.792% ¹

^a Excepting one tender of \$250,000.

¹ These rates are on a bank discount basis. The equivalent coupon issue yields are 8.18 percent for the 137-day bills, and 8.23 percent for the 200-day bills.

(84 percent of the amount of 137-day bills
bid for at the low price was accepted.)

(21 percent of the amount of 200-day bills
bid for at the low price was accepted.)

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

<i>District</i>	<i>137-Day Treasury Bills Maturing April 19, 1974</i>		<i>200-Day Treasury Bills Maturing June 21, 1974</i>	
	<i>Applied for</i>	<i>Accepted</i>	<i>Applied for</i>	<i>Accepted</i>
Boston	\$ 39,350,000	\$ 3,350,000	\$ 102,265,000	\$ 38,960,000
New York	1,572,385,000	677,185,000	1,962,915,000	1,229,915,000
Philadelphia	450,000	450,000	55,700,000	41,750,000
Cleveland	17,950,000	7,950,000	10,980,000	5,980,000
Richmond	13,850,000	5,850,000	12,830,000	7,830,000
Atlanta	14,200,000	2,950,000	22,260,000	22,260,000
Chicago	351,310,000	130,660,000	338,575,000	228,075,000
St. Louis	14,650,000	8,400,000	17,160,000	11,660,000
Minneapolis	304,530,000	67,315,000	257,030,000	226,130,000
Kansas City	44,365,000	22,765,000	43,115,000	33,035,000
Dallas	8,550,000	2,800,000	14,050,000	12,550,000
San Francisco	124,355,000	70,355,000	186,985,000	141,985,000
TOTAL	\$2,505,945,000	\$1,000,030,000^b	\$3,023,865,000	\$2,000,130,000^c

^b Includes \$81,945,000 noncompetitive tenders accepted at the average price.

^c Includes \$186,185,000 noncompetitive tenders accepted at the average price.

ALFRED HAYES,
President.