

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 7373]
April 4, 1974

Results of Treasury's 52-Week Bill Auction

*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 \$1.8 billion of 52-week Treasury bills to be dated April 9, 1974, and to mature April 8, 1975, were opened at the Federal Reserve Banks today.

The details are as follows:

Range of Accepted Competitive Bids

High	92.083 ^a	Approximate equivalent annual rate 7.830% per annum
Low	91.963	Approximate equivalent annual rate 7.949% per annum
Average	92.026	Approximate equivalent annual rate 7.886% per annum ¹

^a Excepting two tenders totaling \$300,000.

¹ This is on a bank discount basis. The equivalent coupon issue yield is 8.51%.

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

Tenders Applied for and Accepted (By Federal Reserve District)

<i>Federal Reserve District</i>	<i>Total applied for</i>	<i>Total accepted</i>
Boston	\$ 21,405,000	\$ 3,405,000
New York	2,583,800,000	1,443,380,000
Philadelphia	16,585,000	1,585,000
Cleveland	26,485,000	19,485,000
Richmond	15,710,000	2,610,000
Atlanta	9,730,000	8,130,000
Chicago	330,845,000	241,820,000
St. Louis	34,700,000	14,210,000
Minneapolis	11,380,000	3,380,000
Kansas City	13,230,000	9,730,000
Dallas	20,360,000	6,300,000
San Francisco	116,640,000	46,380,000
TOTAL	\$3,200,870,000	\$1,800,415,000^b

^b Includes \$50,880,000 noncompetitive tenders accepted at the average price.

ALFRED HAYES,
President.