

# FEDERAL RESERVE BANK OF NEW YORK

Fiscal Agent of the United States

[ Circular No. 7474 ]  
October 8, 1974

## Results of Bidding for 91-Day and 182-Day Treasury Bills

(To Be Issued October 10, 1974)

To All Incorporated Banks and Trust Companies, and Others  
Concerned, in the Second Federal Reserve District:

At the time of printing our Circular No. 7473, dated October 4, 1974, announcing an offering of 91-day and 182-day Treasury bills, to be issued October 17, 1974, the results of bidding for the previous offering of 91-day and 182-day Treasury bills, to be issued October 10, 1974, were not available. The results, now available, are:

### Range of Accepted Competitive Bids

91-Day Treasury Bills Maturing January 9, 1975			182-Day Treasury Bills Maturing April 10, 1975	
	Price	Approx. equiv. annual rate	Price	Approx. equiv. annual rate
High .....	98.395	6.349%	96.309 <sup>a</sup>	7.301%
Low .....	98.230	7.002%	96.243	7.431%
Average .....	98.307	6.698% <sup>1</sup>	96.277	7.364% <sup>1</sup>

<sup>a</sup> Excepting one tender of \$385,000.

<sup>1</sup> These rates are on a bank discount basis. The equivalent coupon issue yields are 6.91% for the 91-day bills, and 7.76% for the 182-day bills.

(46 percent of the amount of 91-day bills  
bid for at the low price was accepted.)

(47 percent of the amount of 182-day bills  
bid for at the low price was accepted.)

### Total Tenders Applied for and Accepted (By Federal Reserve District)

District	91-Day Treasury Bills Maturing January 9, 1975		182-Day Treasury Bills Maturing April 10, 1975	
	Applied for	Accepted	Applied for	Accepted
Boston .....	\$ 39,100,000	\$ 29,100,000	\$ 26,015,000	\$ 16,015,000
New York .....	2,543,640,000	2,125,560,000	2,625,080,000	1,599,080,000
Philadelphia .....	25,885,000	25,885,000	24,630,000	14,105,000
Cleveland .....	37,125,000	37,125,000	54,660,000	34,600,000
Richmond .....	35,285,000	35,285,000	36,585,000	24,970,000
Atlanta .....	35,255,000	35,255,000	33,925,000	33,825,000
Chicago .....	196,635,000	196,615,000	202,195,000	131,685,000
St. Louis .....	34,795,000	33,795,000	35,170,000	20,170,000
Minneapolis .....	9,605,000	9,605,000	10,060,000	6,060,000
Kansas City .....	29,260,000	29,260,000	27,795,000	25,460,000
Dallas .....	29,655,000	28,655,000	21,920,000	18,920,000
San Francisco .....	113,960,000	113,960,000	200,275,000	75,125,000
<b>TOTAL</b> .....	<b>\$3,130,200,000</b>	<b>\$2,700,100,000<sup>b</sup></b>	<b>\$3,298,310,000</b>	<b>\$2,000,015,000<sup>c</sup></b>

<sup>b</sup> Includes \$361,930,000 noncompetitive tenders accepted at the average price.

<sup>c</sup> Includes \$321,625,000 noncompetitive tenders accepted at the average price.

ALFRED HAYES,  
President.