

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 7546]
January 9, 1975

Results of Treasury's 364-Day 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 \$2.0 billion of 52-week Treasury bills to be dated January 14, 1975, and to mature January 13, 1976, were opened at the Federal Reserve Banks today.

The details are as follows:

Range of Accepted Competitive Bids

High	93.657	Approximate equivalent annual rate 6.273% per annum
Low	93.517	Approximate equivalent annual rate 6.412% per annum
Average	93.551	Approximate equivalent annual rate 6.378% ¹ per annum

¹ This is on a bank discount basis. The equivalent coupon issue yield is 6.80%.

(86 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	\$ 16,730,000	\$ 6,730,000
New York	2,856,700,000	1,758,020,000
Philadelphia	26,175,000	6,175,000
Cleveland	17,265,000	15,465,000
Richmond	16,100,000	15,630,000
Atlanta	5,880,000	5,880,000
Chicago	161,790,000	70,010,000
St. Louis	22,540,000	18,040,000
Minneapolis	6,560,000	6,560,000
Kansas City	22,910,000	16,610,000
Dallas	9,495,000	7,495,000
San Francisco	191,675,000	73,675,000
TOTAL	\$3,353,820,000	\$2,000,290,000^a

^a Includes \$61,360,000 noncompetitive tenders accepted at the average price.

ALFRED HAYES,
President.