

**FEDERAL RESERVE BANK  
OF NEW YORK**

Fiscal Agent of the United States

[ Circular No. 7605  
April 9, 1975 ]

**Results of Treasury's 292-Day Bill Auction**

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

The following statement was issued yesterday by the Treasury Department:

Tenders for \$1,500,000,000 of 292-day Treasury bills to be issued to the public, to be dated April 14, 1975, and to mature January 31, 1976, were opened at the Federal Reserve Banks today.

The details are as follows:

**Range of Accepted Competitive Bids**

	<i>Price</i>	<i>Discount Rate</i>	<i>Investment Rate <sup>1</sup></i>
High .....	94.699 <sup>a</sup>	6.535%	6.93%
Low .....	94.656	6.588%	6.99%
Average .....	94.679	6.560%	6.95%

<sup>1</sup> Equivalent coupon issue yield.

<sup>a</sup> Excepting three tenders totaling \$30,000.

**Total Tenders from the Public Received and Accepted  
(By Federal Reserve District)**

<i>Federal Reserve District</i>	<i>Received</i>	<i>Accepted</i>
Boston .....	\$ 13,155,000	\$ 1,155,000
New York .....	2,547,205,000	1,270,305,000
Philadelphia .....	26,555,000	6,055,000
Cleveland .....	91,485,000	44,465,000
Richmond .....	61,085,000	12,735,000
Atlanta .....	12,830,000	12,830,000
Chicago .....	376,840,000	80,300,000
St. Louis .....	31,580,000	11,020,000
Minneapolis .....	36,335,000	1,235,000
Kansas City .....	16,225,000	5,225,000
Dallas .....	9,815,000	5,035,000
San Francisco .....	372,155,000	50,075,000
Total .....	\$3,595,265,000	\$1,500,435,000

The \$1,500,435,000 of accepted tenders includes 22 percent of the amount of bills bid for at the low price and \$30,070,000 of noncompetitive tenders from the public accepted at the average price.

In addition, \$85,000,000 of tenders were accepted at the average price from Government accounts and from Federal Reserve Banks for themselves and as agents of foreign and international monetary authorities.

**ALFRED HAYES,  
President.**