

FEDERAL RESERVE BANK OF NEW YORK

Fiscal Agent of the United States

[Circular No. 7637]
May 21, 1975

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

(To Be Issued May 22, 1975)

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

At the time of printing our Circular No. 7634, dated May 16, 1975, announcing an offering of 91-day and 183-day Treasury bills, to be issued May 29, 1975, the results of bidding for the previous offering of 91-day and 182-day Treasury bills, to be issued May 22, 1975, were not available. The results, now available, are:

Range of Accepted Competitive Bids

91-Day Treasury Bills Maturing August 21, 1975				182-Day Treasury Bills Maturing November 20, 1975			
	Price	Discount Rate	Investment Rate ¹		Price	Discount Rate	Investment Rate ¹
High	98.728	5.032%	5.18%		97.280	5.380%	5.62%
Low	98.699	5.147%	5.30%		97.251	5.438%	5.68%
Average	98.707	5.115%	5.27%		97.264	5.412%	5.66%

¹ Equivalent coupon issue yield.

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

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

Total Tenders Received and Accepted (By Federal Reserve District)

District	91-Day Treasury Bills Maturing August 21, 1975		182-Day Treasury Bills Maturing November 20, 1975	
	Received	Accepted	Received	Accepted
Boston	\$ 39,465,000	\$ 27,415,000	\$ 28,015,000	\$ 6,015,000
New York	3,531,340,000	2,238,065,000	4,520,960,000	2,421,060,000
Philadelphia	60,745,000	60,735,000	32,425,000	17,425,000
Cleveland	127,875,000	112,140,000	126,130,000	75,080,000
Richmond	23,420,000	21,420,000	48,350,000	29,250,000
Atlanta	42,210,000	40,460,000	71,675,000	25,675,000
Chicago	301,395,000	101,075,000	270,920,000	89,160,000
St. Louis	54,315,000	36,305,000	57,025,000	17,010,000
Minneapolis	25,000,000	15,000,000	24,910,000	14,910,000
Kansas City	41,505,000	33,275,000	14,065,000	10,615,000
Dallas	38,725,000	21,725,000	22,760,000	7,760,000
San Francisco	213,845,000	92,455,000	325,165,000	87,345,000
TOTAL	\$4,499,840,000	\$2,800,070,000 ^a	\$5,542,400,000	\$2,801,305,000 ^b

^a Includes \$365,230,000 noncompetitive tenders from the public.

^b Includes \$136,320,000 noncompetitive tenders from the public.

ALFRED HAYES,
President.