

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 7642]
May 29, 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 May 28 by the Treasury Department:

Tenders for \$1,370,000,000 of 52-week Treasury bills to be issued to the public, to be dated June 3, 1975, and to mature June 1, 1976, were opened at the Federal Reserve Banks today.

The details are as follows:

Range of Accepted Competitive Bids

	Price	Discount Rate	Investment Rate ¹
High	94.207 ^a	5.729%	6.09%
Low	94.095	5.840%	6.21%
Average	94.133	5.803%	6.17%

¹ Equivalent coupon issue yield.
^a Excepting one tender of \$70,000.

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

Federal Reserve District	Received	Accepted
Boston	\$ 8,030,000	\$ 6,030,000
New York	2,104,420,000	965,150,000
Philadelphia	26,480,000	26,480,000
Cleveland	101,365,000	72,395,000
Richmond	20,985,000	18,275,000
Atlanta	3,755,000	3,755,000
Chicago	258,555,000	115,835,000
St. Louis	30,215,000	15,795,000
Minneapolis	21,675,000	19,545,000
Kansas City	8,085,000	4,630,000
Dallas	9,965,000	6,965,000
San Francisco	223,810,000	115,670,000
TOTAL	\$2,817,340,000	\$1,370,525,000

The \$1,370,525,000 of accepted tenders includes 29 percent of the amount of bills bid for at the low price and \$46,930,000 of noncompetitive tenders from the public accepted at the average price.

In addition, \$1,033,600,000 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.