

FEDERAL RESERVE BANK OF NEW YORK

Fiscal Agent of the United States

[Circular No. 7696]
August 26, 1975

Results of Bidding for 92-Day and 182-Day Treasury Bills

(To Be Issued August 28, 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. 7694, dated August 22, 1975, announcing an offering of 91-day and 182-day Treasury bills, to be issued September 4, 1975, the results of bidding for the previous offering of 92-day and 182-day Treasury bills, to be issued August 28, 1975, were not available. The results, now available, are:

Range of Accepted Competitive Bids

	92-Day Treasury Bills Maturing November 28, 1975			182-Day Treasury Bills Maturing February 26, 1976		
	Price	Discount Rate	Investment Rate ¹	Price	Discount Rate	Investment Rate ¹
High	98.335 ^a	6.515%	6.74%	96.436	7.050%	7.43%
Low	98.307	6.625%	6.85%	96.413	7.095%	7.48%
Average	98.315	6.593%	6.82%	96.418	7.085%	7.47%

¹Equivalent coupon issue yield.

^aExcepting two tenders totaling \$5,220,000.

(73 percent of the amount of 92-day bills
bid for at the low price was accepted.)

(93 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	92-Day Treasury Bills Maturing November 28, 1975		182-Day Treasury Bills Maturing February 26, 1976	
	Received	Accepted	Received	Accepted
Boston	\$ 44,885,000	\$ 42,885,000	\$ 50,775,000	\$ 18,775,000
New York	3,508,095,000	2,425,215,000	4,979,035,000	2,802,605,000
Philadelphia	60,335,000	58,335,000	41,320,000	16,320,000
Cleveland	72,210,000	67,210,000	272,230,000	143,015,000
Richmond	62,425,000	51,575,000	72,690,000	30,190,000
Atlanta	51,650,000	47,335,000	51,000,000	30,170,000
Chicago	293,430,000	164,380,000	367,265,000	45,510,000
St. Louis	55,700,000	44,200,000	49,480,000	22,430,000
Minneapolis	22,695,000	9,695,000	27,835,000	4,835,000
Kansas City	47,595,000	45,595,000	39,300,000	31,335,000
Dallas	40,495,000	35,495,000	43,195,000	18,195,000
San Francisco	185,980,000	108,980,000	250,415,000	37,105,000
TOTAL	\$4,445,495,000	\$3,100,900,000^b	\$6,244,540,000	\$3,200,485,000^c

^bIncludes \$495,975,000 noncompetitive tenders from the public.

^cIncludes \$307,795,000 noncompetitive tenders from the public.

PAUL A. VOLCKER,
President.