

**FEDERAL RESERVE BANK
OF NEW YORK**
Fiscal Agent of the United States

[Circular No. 7752
November 14, 1975]

Results of Treasury's 363-Day Bill Auction

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

The following statement was issued November 13 by the Treasury Department:

Tenders for \$2,100 million of 52-week Treasury bills to be issued to the public, to be delivered November 18, 1975, and to mature November 15, 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 ¹</i>
High	93.980	5.970%	6.36%
Low	93.911	6.039%	6.43%
Average	93.940	6.010%	6.40%

¹Equivalent coupon issue yield.

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

<i>Federal Reserve District</i>	<i>Received</i>	<i>Accepted</i>
Boston	\$ 26,175,000	\$ 19,475,000
New York	3,298,820,000	1,447,900,000
Philadelphia	38,710,000	23,710,000
Cleveland	107,740,000	42,740,000
Richmond	48,905,000	6,105,000
Atlanta	18,870,000	10,370,000
Chicago	411,890,000	317,270,000
St. Louis	18,720,000	2,720,000
Minneapolis	15,675,000	6,675,000
Kansas City	21,805,000	11,805,000
Dallas	20,085,000	14,585,000
San Francisco	311,075,000	197,075,000
Total	\$4,338,470,000	\$2,100,430,000

The \$2,100,430,000 of accepted tenders includes 30 percent of the amount of bills bid for at the low price and \$73,910,000 of noncompetitive tenders from the public accepted at the average price.

In addition, \$1,142,800,000 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.

PAUL A. VOLCKER,
President.