

FEDERAL RESERVE BANK
OF NEW YORK

Fiscal Agent of the United States

Circular No. 7771
December 12, 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 December 10 by the Treasury Department:

Tenders for \$1,700,000,000 of 52-week Treasury bills to be issued to the public, to be dated December 16, 1975, and to mature December 14, 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	93.510 ^a	6.419%	6.86%
Low	93.479	6.449%	6.90%
Average	93.489	6.439%	6.88%

¹ Equivalent coupon issue yield.

^a Excepting one tender of \$510,000.

Total Tenders from the Public Received and Accepted

(By Federal Reserve District)

Federal Reserve District	Received	Accepted
Boston	\$ 11,785,000	\$ 2,785,000
New York	3,050,815,000	1,271,055,000
Philadelphia	86,880,000	39,030,000
Cleveland	130,970,000	59,770,000
Richmond	114,055,000	53,635,000
Atlanta	33,695,000	12,485,000
Chicago	574,765,000	146,515,000
St. Louis	64,895,000	24,825,000
Minneapolis	60,905,000	14,405,000
Kansas City	31,620,000	12,620,000
Dallas	30,175,000	6,605,000
San Francisco	268,870,000	56,380,000
Total	\$4,459,430,000	\$1,700,110,000

The \$1,700,110,000 of accepted tenders includes 43 percent of the amount of bills bid for at the low price and \$83,880,000 of noncompetitive tenders from the public accepted at the average price.

In addition, \$1,549,915,000 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.

TREASURY DEPARTMENT
Washington, D.C.

December 12, 1975

STATEMENT FOR THE PRESS

TREASURY ANNOUNCES SCHEDULE CHANGE FOR WEEKLY
BILL AUCTION DUE TO HOLIDAY SEASON

The following statement was issued December 10 by the Treasury Department:

The Treasury announced today that the weekly Treasury Bill auction normally scheduled for Monday, December 22, will be held instead on Friday, December 19. The day for the auction is being advanced to assure ample time between it and the payment date during the holiday

season. The payment date for the bills will be Friday, December 26.