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

Circular No. 7830
March 4, 1976

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 auction results were released yesterday by the Treasury Department:

Tenders for $3,100 million of 52-week Treasury bills to be issued to the public, to be dated March 9, 1976, and to mature March 8, 1977, 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	93.952[a]	5.982%	6.35%
Low	93.903	6.030%	6.41%
Average	93.923	6.010%	6.39%

[1] Equivalent coupon issue yield.
[a] Excepting one tender of $1,000,000.

Total Tenders Received and Accepted
(By Federal Reserve District)

Federal Reserve District	Received	Accepted
Boston	$ 133,395,000	$ 34,870,000
New York	4,334,005,000	2,656,485,000
Philadelphia	41,065,000	1,065,000
Cleveland	113,730,000	43,730,000
Richmond	135,830,000	85,330,000
Atlanta	33,650,000	22,140,000
Chicago	360,175,000	135,875,000
St. Louis	44,155,000	11,445,000
Minneapolis	13,995,000	3,995,000
Kansas City	34,060,000	15,115,000
Dallas	46,165,000	18,955,000
San Francisco	371,335,000	71,415,000
Total	$5,661,560,000	$3,100,420,000

Tenders at the low price were allotted 66 percent.

The $3,100,420,000 of accepted tenders includes $73,380,000 of noncompetitive tenders from the public and $973,840,000 of tenders from Government accounts and from Federal Reserve Banks for themselves and as agents of foreign and international monetary authorities accepted at the average price.

PAUL A. VOLCKER,
President.