

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 5974]
April 26, 1967]

Results of Treasury's 9-Month and 12-Month Bill Offerings

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

The following statement was issued by the Treasury Department and released at 6:30 p.m., yesterday:

The Treasury Department announced that the tenders for two series of Treasury bills, one series to be an additional issue of the bills dated January 31, 1967, and the other series to be dated April 30, 1967, which were offered on April 19, 1967, were opened at the Federal Reserve Banks today. Tenders were invited for \$500,000,000, or thereabouts, of 275-day bills and for \$900,000,000, or thereabouts, of 366-day bills. The details of the two series are as follows:

Range of Accepted Competitive Bids

	<i>275-Day Treasury Bills Maturing January 31, 1968</i>		<i>366-Day Treasury Bills Maturing April 30, 1968</i>	
	<i>Price</i>	<i>Approx. equiv. annual rate</i>	<i>Price</i>	<i>Approx. equiv. annual rate</i>
High	97.089	3.811%	96.122 ^a	3.814%
Low	97.044	3.870%	96.066	3.870%
Average	97.065	3.842% ¹	96.104	3.832% ¹

^a Excepting three tenders totaling \$1,359,000.

¹ These rates are on a bank discount basis. The equivalent coupon issue yields are 4.00 percent for the 275-day bills, and 4.01 percent for the 366-day bills.

(75 percent of the amount of 275-day bills bid for at the low price was accepted.)

(16 percent of the amount of 366-day bills bid for at the low price was accepted.)

Total Tenders Applied for and Accepted (By Federal Reserve Districts)

<i>District</i>	<i>275-Day Treasury Bills Maturing January 31, 1968</i>		<i>366-Day Treasury Bills Maturing April 30, 1968</i>	
	<i>Applied for</i>	<i>Accepted</i>	<i>Applied for</i>	<i>Accepted</i>
Boston	\$ 200,000	\$ 200,000	\$ 36,328,000	\$ 27,488,000
New York	946,952,000	410,202,000	1,102,996,000	659,116,000
Philadelphia	5,045,000	4,045,000	10,712,000	3,512,000
Cleveland	655,000	655,000	13,705,000	13,705,000
Richmond	1,559,000	1,559,000	5,827,000	5,827,000
Atlanta	7,116,000	5,116,000	8,367,000	8,367,000
Chicago	227,783,000	29,283,000	267,603,000	120,243,000
St. Louis	2,940,000	940,000	8,085,000	6,085,000
Minneapolis	8,950,000	8,325,000	3,332,000	3,332,000
Kansas City	1,275,000	1,275,000	4,367,000	4,367,000
Dallas	11,100,000	7,100,000	11,375,000	8,375,000
San Francisco	51,635,000	31,385,000	62,427,000	39,587,000
TOTAL	\$1,265,210,000	\$500,085,000^b	\$1,535,124,000	\$900,004,000^c

^b Includes \$14,924,000 noncompetitive tenders accepted at the average price of 97.065.

^c Includes \$32,688,000 noncompetitive tenders accepted at the average price of 96.104.

ALFRED HAYES,
President.