

FEDERAL RESERVE BANK  
OF NEW YORK

Fiscal Agent of the United States

[ Circular No. 7217 ]  
[ August 23, 1973 ]

Results of Treasury's Monthly Bill Offering

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:

Tenders for \$1.8 billion of 52-week Treasury bills to be dated August 28, 1973, and to mature August 27, 1974, were opened at the Federal Reserve Banks today.

The details are as follows:

Range of Accepted Competitive Bids

High .....	91.555 <sup>a</sup>	Approximate equivalent annual rate 8.352% per annum
Low .....	91.483	Approximate equivalent annual rate 8.423% per annum
Average .....	91.519	Approximate equivalent annual rate 8.388% per annum <sup>1</sup>

<sup>a</sup> Excepting one tender of \$1,200,000.

<sup>1</sup> This is on a bank discount basis. The equivalent coupon issue yield is 9.09 percent.

(91 percent of the amount bid for at the low price was accepted.)

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

<i>Federal Reserve District</i>	<i>Total applied for</i>	<i>Total accepted</i>
Boston .....	\$ 30,240,000	\$ 5,240,000
New York .....	2,401,155,000	1,455,210,000
Philadelphia .....	19,365,000	4,365,000
Cleveland .....	28,485,000	17,285,000
Richmond .....	11,900,000	8,400,000
Atlanta .....	8,120,000	7,575,000
Chicago .....	261,650,000	166,970,000
St. Louis .....	57,570,000	26,710,000
Minneapolis .....	30,160,000	13,160,000
Kansas City .....	18,100,000	13,040,000
Dallas .....	32,835,000	10,335,000
San Francisco .....	157,790,000	71,980,000
Total .....	\$3,057,370,000	\$1,800,270,000 <sup>b</sup>

<sup>b</sup> Includes \$118,220,000 noncompetitive tenders accepted at the average price.

ALFRED HAYES,  
President.