

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 7402]
May 30, 1974

Results of Treasury's 52-Week Bill Auction

*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 June 4, 1974, and to mature June 3, 1975, were opened at the Federal Reserve Banks today.

The details are as follows:

Range of Accepted Competitive Bids

High	91.729 ^a	Approximate equivalent annual rate 8.180% per annum
Low	91.577	Approximate equivalent annual rate 8.330% per annum
Average	91.660	Approximate equivalent annual rate 8.248% per annum ¹

^a Excepting two tenders totaling \$1,150,000.

¹ This is on a bank discount basis. The equivalent coupon issue yield is 8.93%.

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

Tenders Applied for and Accepted (By Federal Reserve District)

<i>Federal Reserve District</i>	<i>Total applied for</i>	<i>Total accepted</i>
Boston	\$ 14,405,000	\$ 9,405,000
New York	2,078,740,000	1,450,630,000
Philadelphia	28,860,000	13,860,000
Cleveland	42,620,000	41,570,000
Richmond	14,565,000	11,565,000
Atlanta	7,895,000	7,895,000
Chicago	218,630,000	207,130,000
St. Louis	27,015,000	8,015,000
Minneapolis	955,000	955,000
Kansas City	8,715,000	6,715,000
Dallas	7,065,000	2,065,000
San Francisco	79,595,000	40,335,000
TOTAL	\$2,529,060,000	\$1,800,140,000^b

^b Includes \$65,210,000 noncompetitive tenders accepted at the average price.

ALFRED HAYES,
President.