

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 7416]
June 27, 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 delivered July 2, 1974, and to mature July 1, 1975, were opened at the Federal Reserve Banks today.

The details are as follows:

Range of Accepted Competitive Bids

High	91.781 ^a	Approximate equivalent annual rate 8.129% per annum
Low	91.587	Approximate equivalent annual rate 8.321% per annum
Average	91.652	Approximate equivalent annual rate 8.256% ¹ per annum

^a Excepting two tenders totaling \$660,000.

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

(100 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	\$ 11,275,000	\$ 6,275,000
New York	2,165,920,000	1,469,920,000
Philadelphia	18,295,000	8,295,000
Cleveland	13,845,000	8,845,000
Richmond	25,515,000	11,495,000
Atlanta	18,840,000	17,840,000
Chicago	204,680,000	153,680,000
St. Louis	28,720,000	16,720,000
Minneapolis	8,195,000	8,195,000
Kansas City	23,760,000	21,760,000
Dallas	3,675,000	3,675,000
San Francisco	129,300,000	73,300,000
TOTAL	\$2,652,020,000	\$1,800,000,000 ^b

^b Includes \$91,530,000 noncompetitive tenders accepted at the average price.

ALFRED HAYES,
President.