

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 7524]
December 12, 1974]

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

Tenders for \$2.0 billion of 52-week Treasury bills to be dated December 17, 1974, and to mature December 16, 1975, were opened at the Federal Reserve Banks today.

The details are as follows:

Range of Accepted Competitive Bids

High	93.379 ^a	Approximate equivalent annual rate 6.548% per annum
Low	93.248	Approximate equivalent annual rate 6.678% per annum
Average	93.301	Approximate equivalent annual rate 6.625% ¹ per annum

^a Excepting two tenders totaling \$1,915,000.

¹ This is on a bank discount basis. The equivalent coupon issue yield is 7.07%.

(68 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	\$ 23,180,000	\$ 9,180,000
New York	3,239,085,000	1,827,185,000
Philadelphia	27,615,000	7,615,000
Cleveland	30,790,000	19,150,000
Richmond	12,915,000	9,595,000
Atlanta	8,270,000	8,270,000
Chicago	194,195,000	52,395,000
St. Louis	48,020,000	22,020,000
Minneapolis	13,495,000	9,995,000
Kansas City	8,305,000	4,305,000
Dallas	18,210,000	3,210,000
San Francisco	123,555,000	27,155,000
TOTAL	\$3,747,635,000	\$2,000,075,000^b

^b Includes \$50,550,000 noncompetitive tenders accepted at the average price.

ALFRED HAYES,
President.

TREASURY DEPARTMENT
Washington, D.C.

December 13, 1974

STATEMENT FOR THE PRESS

SCHEDULE FOR TREASURY'S REGULAR WEEKLY
BILL AUCTIONS DURING THE HOLIDAY SEASON

The Treasury's last two regular weekly bill auctions scheduled for this year will be held on Friday, December 20, and Friday, December 27, rather than on the usual Monday. Announcements inviting tenders will be made on Friday, the 13th, and Friday, the 20th. The payment and delivery day for the bills will be Thursday as usual.