

FEDERAL RESERVE BANK OF NEW YORK

Fiscal Agent of the United States

[Circular No. 7724]
October 7, 1975

Results of Bidding for 91-Day and 182-Day Treasury Bills

(To Be Issued October 9, 1975)

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

At the time of printing our Circular No. 7723, dated October 3, 1975, announcing an offering of 91-day and 182-day Treasury bills, to be issued October 16, 1975, the results of bidding for the previous offering of 91-day and 182-day Treasury bills, to be issued October 9, 1975, were not available. The results, now available, are:

Range of Accepted Competitive Bids

	91-Day Treasury Bills Maturing January 8, 1976			182-Day Treasury Bills Maturing April 8, 1976		
	Price	Discount Rate	Investment Rate ¹	Price	Discount Rate	Investment Rate ¹
High	98.440 ^a	6.171%	6.37%	96.685 ^b	6.557%	6.89%
Low	98.402	6.322%	6.53%	96.669	6.589%	6.93%
Average	98.423	6.239%	6.44%	96.678	6.571%	6.91%

¹ Equivalent coupon issue yield.

^a Excepting one tender of \$30,000.

^b Excepting one tender of \$900,000.

(30 percent of the amount of 91-day bills
bid for at the low price was accepted.)

(55 percent of the amount of 182-day bills
bid for at the low price was accepted.)

Total Tenders Received and Accepted (By Federal Reserve District)

District	91-Day Treasury Bills Maturing January 8, 1976		182-Day Treasury Bills Maturing April 8, 1976	
	Received	Accepted	Received	Accepted
Boston	\$ 55,500,000	\$ 55,500,000	\$ 51,205,000	\$ 26,665,000
New York	2,826,370,000	2,245,770,000	4,263,620,000	2,827,290,000
Philadelphia	32,965,000	32,965,000	62,715,000	48,215,000
Cleveland	50,650,000	50,650,000	181,380,000	31,320,000
Richmond	39,195,000	39,195,000	54,895,000	19,745,000
Atlanta	50,790,000	50,590,000	39,560,000	27,920,000
Chicago	214,475,000	214,455,000	292,405,000	64,005,000
St. Louis	58,625,000	58,625,000	58,425,000	34,425,000
Minneapolis	29,395,000	29,395,000	59,665,000	6,365,000
Kansas City	55,485,000	55,485,000	31,070,000	28,020,000
Dallas	33,750,000	33,750,000	20,780,000	15,280,000
San Francisco	233,680,000	233,680,000	236,375,000	71,375,000
TOTAL	\$3,680,880,000	\$3,100,060,000^c	\$5,352,095,000	\$3,200,625,000^d

^c Includes \$583,005,000 noncompetitive tenders from the public.

^d Includes \$302,105,000 noncompetitive tenders from the public.

PAUL A. VOLCKER,
President.