

**FEDERAL RESERVE BANK
OF NEW YORK**
Fiscal Agent of the United States

[Circular No. 5895]
November 9, 1966

**RESULTS OF BIDDING FOR 91-DAY AND 182-DAY TREASURY BILLS
TO BE ISSUED NOVEMBER 10, 1966**

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

At the time of printing our Circular No. 5894, dated November 8, 1966, announcing an offering of 91-day and 182-day Treasury bills, to be issued November 17, 1966, the results of bidding for the previous week's offering of 91-day and 182-day Treasury bills, to be issued November 10, 1966, were not available. The results, now available, are:

Range of Accepted Competitive Bids

<i>91-Day Treasury Bills Maturing February 9, 1967</i>			<i>182-Day Treasury Bills Maturing May 11, 1967</i>	
	<i>Price</i>	<i>Approx. equiv. annual rate</i>	<i>Price</i>	<i>Approx. equiv. annual rate</i>
High	98.638 ^a	5.388%	97.127 ^b	5.683%
Low	98.619	5.463%	97.110	5.716%
Average	98.627	5.432% ¹	97.116	5.705% ¹

^a Excepting two tenders totaling \$158,000.

^b Excepting one tender of \$513,000.

¹ These rates are on a bank discount basis. The equivalent coupon issue yields are 5.58 percent for the 91-day bills, and 5.96 percent for the 182-day bills.

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

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

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

<i>District</i>	<i>91-Day Treasury Bills Maturing February 9, 1967</i>		<i>182-Day Treasury Bills Maturing May 11, 1967</i>	
	<i>Applied for</i>	<i>Accepted</i>	<i>Applied for</i>	<i>Accepted</i>
Boston	\$ 26,988,000	\$ 16,988,000	\$ 20,479,000	\$ 15,479,000
New York	1,417,128,000	853,505,000	1,571,246,000	676,169,000
Philadelphia	27,795,000	15,795,000	18,363,000	7,763,000
Cleveland	52,518,000	48,518,000	53,621,000	25,726,000
Richmond	13,962,000	13,962,000	7,230,000	5,280,000
Atlanta	49,304,000	38,764,000	42,600,000	19,900,000
Chicago	160,243,000	125,243,000	235,649,000	131,204,000
St. Louis	53,786,000	49,016,000	55,325,000	44,549,000
Minneapolis	14,951,000	13,681,000	11,729,000	7,229,000
Kansas City	27,414,000	27,414,000	15,027,000	14,662,000
Dallas	24,818,000	16,818,000	19,827,000	14,077,000
San Francisco	139,405,000	80,520,000	137,361,000	37,995,000
TOTAL	\$2,008,312,000	\$1,300,224,000^c	\$2,188,457,000	\$1,000,033,000^d

^c Includes \$267,155,000 noncompetitive tenders accepted at the average price of 98.627.

^d Includes \$166,291,000 noncompetitive tenders accepted at the average price of 97.116.

ALFRED HAYES,
President.