

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 5915]
[December 13, 1966]

**RESULTS OF BIDDING FOR 91-DAY AND 182-DAY TREASURY BILLS
TO BE ISSUED DECEMBER 15, 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. 5914, dated December 12, 1966, announcing an offering of 91-day and 182-day Treasury bills, to be issued December 22, 1966, the results of bidding for the previous week's offering of 91-day and 182-day Treasury bills, to be issued December 15, 1966, were not available. The results, now available, are:

Range of Accepted Competitive Bids

	<i>91-Day Treasury Bills Maturing March 16, 1967</i>		<i>182-Day Treasury Bills Maturing June 15, 1967</i>	
	<i>Price</i>	<i>Approx. equiv. annual rate</i>	<i>Price</i>	<i>Approx. equiv. annual rate</i>
High	98.731	5.020%	97.410	5.123%
Low	98.722	5.056%	97.404	5.135%
Average	98.724	5.048% ¹	97.407	5.129% ¹

¹ These rates are on a bank discount basis. The equivalent coupon issue yields are 5.18 percent for the 91-day bills, and 5.34 percent for the 182-day bills.

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

(18 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 March 16, 1967</i>		<i>182-Day Treasury Bills Maturing June 15, 1967</i>	
	<i>Applied for</i>	<i>Accepted</i>	<i>Applied for</i>	<i>Accepted</i>
Boston	\$ 41,668,000	\$ 30,693,000	\$ 13,672,000	\$ 3,672,000
New York	1,566,406,000	769,199,000	1,883,787,000	813,700,000
Philadelphia	28,347,000	15,423,000	14,704,000	5,304,000
Cleveland	34,326,000	30,129,000	34,307,000	25,992,000
Richmond	12,160,000	12,160,000	14,992,000	6,090,000
Atlanta	66,138,000	25,354,000	59,269,000	19,871,000
Chicago	218,031,000	155,220,000	168,975,000	37,025,000
St. Louis	73,503,000	61,076,000	63,263,000	46,611,000
Minneapolis	25,423,000	18,523,000	9,483,000	4,983,000
Kansas City	31,341,000	28,431,000	16,361,000	15,726,000
Dallas	25,060,000	15,060,000	13,096,000	7,896,000
San Francisco	213,342,000	141,252,000	252,999,000	13,839,000
TOTAL	\$2,335,745,000	\$1,302,520,000^a	\$2,544,908,000	\$1,000,709,000^b

^a Includes \$283,317,000 noncompetitive tenders accepted at the average price of 98.724.

^b Includes \$147,210,000 noncompetitive tenders accepted at the average price of 97.407.

ALFRED HAYES,
President.