

# FEDERAL RESERVE BANK OF NEW YORK

Fiscal Agent of the United States

[ Circular No. 5923 ]  
[ December 27, 1966 ]

## RESULTS OF BIDDING FOR 91-DAY AND 182-DAY TREASURY BILLS TO BE ISSUED DECEMBER 29, 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. 5922, dated December 23, 1966, announcing an offering of 91-day and 182-day Treasury bills, to be issued January 5, 1967, the results of bidding for the previous week's offering of 91-day and 182-day Treasury bills, to be issued December 29, 1966, were not available. The results, now available, are:

### Range of Accepted Competitive Bids

*91-Day Treasury Bills  
Maturing March 30, 1967*

*182-Day Treasury Bills  
Maturing June 29, 1967*

	<i>Price</i>	<i>Approx. equiv. annual rate</i>	<i>Price</i>	<i>Approx. equiv. annual rate</i>
High .....	98.809	4.712%	97.568	4.811%
Low .....	98.795	4.767%	97.537	4.872%
Average .....	98.800	4.747% <sup>1</sup>	97.545	4.856% <sup>1</sup>

<sup>1</sup> These rates are on a bank discount basis. The equivalent coupon issue yields are 4.87 percent for the 91-day bills, and 5.05 percent for the 182-day bills.

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

(66 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)

*91-Day Treasury Bills  
Maturing March 30, 1967*

*182-Day Treasury Bills  
Maturing June 29, 1967*

<i>District</i>	<i>Applied for</i>	<i>Accepted</i>	<i>Applied for</i>	<i>Accepted</i>
Boston .....	\$ 20,917,000	\$ 10,917,000	\$ 13,352,000	\$ 6,652,000
New York .....	1,535,689,000	800,089,000	1,355,773,000	693,273,000
Philadelphia .....	41,461,000	17,461,000	19,473,000	7,473,000
Cleveland .....	80,851,000	69,126,000	17,217,000	16,967,000
Richmond .....	25,077,000	16,257,000	15,498,000	7,818,000
Atlanta .....	44,278,000	31,866,000	33,841,000	21,141,000
Chicago .....	184,579,000	142,957,000	170,789,000	125,789,000
St. Louis .....	69,187,000	46,987,000	51,438,000	27,038,000
Minneapolis .....	17,866,000	17,366,000	11,473,000	10,473,000
Kansas City .....	26,839,000	26,839,000	19,284,000	19,284,000
Dallas .....	37,922,000	27,122,000	32,579,000	27,579,000
San Francisco .....	147,536,000	94,066,000	95,446,000	36,677,000
<b>TOTAL .....</b>	<b>\$2,232,202,000</b>	<b>\$1,301,053,000<sup>a</sup></b>	<b>\$1,836,163,000</b>	<b>\$1,000,164,000<sup>b</sup></b>

<sup>a</sup> Includes \$239,206,000 noncompetitive tenders accepted at the average price of 98.800.

<sup>b</sup> Includes \$129,572,000 noncompetitive tenders accepted at the average price of 97.545.

ALFRED HAYES,  
President.