

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 6040]
September 27, 1967]

Results of Treasury's 9-Month and 12-Month Bill Offerings

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:

The Treasury Department announced that the tenders for two series of Treasury bills, one series to be an additional issue of the bills dated June 30, 1967, and the other series to be dated September 30, 1967, which were offered on September 20, 1967, were opened at the Federal Reserve Banks today. Tenders were invited for \$500,000,000, or thereabouts, of 272-day bills and for \$1,000,000,000, or thereabouts, of 366-day bills. The details of the two series are as follows:

Range of Accepted Competitive Bids

<i>272-Day Treasury Bills Maturing June 30, 1968</i>			<i>366-Day Treasury Bills Maturing September 30, 1968</i>	
	<i>Price</i>	<i>Approx. equiv. annual rate</i>	<i>Price</i>	<i>Approx. equiv. annual rate</i>
High	96.154	5.090%	94.835	5.080%
Low	96.095	5.168%	94.745	5.169%
Average	96.113	5.145% ¹	94.791	5.124% ¹

¹ These rates are on a bank discount basis. The equivalent coupon issue yields are 5.39 percent for the 272-day bills, and 5.42 percent for the 366-day bills.

(3 percent of the amount of 272-day bills
bid for at the low price was accepted.)

(62 percent of the amount of 366-day bills
bid for at the low price was accepted.)

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

<i>District</i>	<i>272-Day Treasury Bills Maturing June 30, 1968</i>		<i>366-Day Treasury Bills Maturing September 30, 1968</i>	
	<i>Applied for</i>	<i>Accepted</i>	<i>Applied for</i>	<i>Accepted</i>
Boston	\$ 302,000	\$ 302,000	\$ 40,507,000	\$ 30,507,000
New York	967,840,000	396,715,000	1,302,088,000	718,338,000
Philadelphia	5,390,000	1,390,000	11,390,000	3,290,000
Cleveland	6,633,000	6,633,000	23,399,000	23,399,000
Richmond	14,237,000	7,237,000	22,762,000	17,762,000
Atlanta	15,204,000	6,604,000	21,547,000	12,947,000
Chicago	138,638,000	18,259,000	119,970,000	46,970,000
St. Louis	11,726,000	2,816,000	20,346,000	8,346,000
Minneapolis	14,080,000	13,580,000	15,096,000	15,096,000
Kansas City	1,940,000	1,940,000	5,360,000	5,360,000
Dallas	11,414,000	4,414,000	13,272,000	8,272,000
San Francisco	68,175,000	40,175,000	144,717,000	109,717,000
TOTAL	\$1,255,579,000	\$500,065,000^a	\$1,740,454,000	\$1,000,004,000^b

^a Includes \$21,707,000 noncompetitive tenders accepted at the average price of 96.113.

^b Includes \$56,666,000 noncompetitive tenders accepted at the average price of 94.791.

ALFRED HAYES,
President.