

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 6076
December 12, 1967]

**RESULTS OF BIDDING FOR 91-DAY AND 182-DAY TREASURY BILLS
TO BE ISSUED DECEMBER 14, 1967**

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

At the time of printing our Circular No. 6074, dated December 11, 1967, announcing an offering of 91-day and 182-day Treasury bills, to be issued December 21, 1967, the results of bidding for the previous week's offering of 91-day and 182-day Treasury bills, to be issued December 14, 1967, were not available. The results, now available, are:

Range of Accepted Competitive Bids

	<i>91-Day Treasury Bills Maturing March 14, 1968</i>		<i>182-Day Treasury Bills Maturing June 13, 1968</i>	
	<i>Price</i>	<i>Approx. equiv. annual rate</i>	<i>Price</i>	<i>Approx. equiv. annual rate</i>
High	98.758 ^a	4.913%	97.238 ^b	5.463%
Low	98.746	4.961%	97.215	5.509%
Average	98.751	4.941% ¹	97.223	5.493% ¹

^a Excepting two tenders totaling \$62,000.

^b Excepting one tender of \$975,000.

¹ These rates are on a bank discount basis. The equivalent coupon issue yields are 5.09 percent for the 91-day bills, and 5.74 percent for the 182-day bills.

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

(38 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 14, 1968</i>		<i>182-Day Treasury Bills Maturing June 13, 1968</i>	
	<i>Applied for</i>	<i>Accepted</i>	<i>Applied for</i>	<i>Accepted</i>
Boston	\$ 20,020,000	\$ 9,811,000	\$ 14,911,000	\$ 3,911,000
New York	1,774,841,000	1,077,451,000	1,449,311,000	698,611,000
Philadelphia	33,158,000	11,058,000	21,206,000	10,866,000
Cleveland	51,461,000	49,161,000	66,142,000	51,042,000
Richmond	16,220,000	13,220,000	5,851,000	5,851,000
Atlanta	44,388,000	28,158,000	29,212,000	18,652,000
Chicago	226,158,000	110,245,000	179,148,000	75,806,000
St. Louis	45,943,000	29,514,000	28,812,000	21,612,000
Minneapolis	27,922,000	19,565,000	21,946,000	11,446,000
Kansas City	33,456,000	29,456,000	20,687,000	18,687,000
Dallas	25,667,000	17,237,000	19,980,000	12,360,000
San Francisco	189,750,000	105,840,000	116,640,000	71,340,000
TOTAL	\$2,488,984,000	\$1,500,716,000^c	\$1,973,846,000	\$1,000,184,000^d

^c Includes \$237,667,000 noncompetitive tenders accepted at the average price of 98.751.

^d Includes \$160,325,000 noncompetitive tenders accepted at the average price of 97.223.

ALFRED HAYES,
President.