

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 6082]
December 26, 1967]

**RESULTS OF BIDDING FOR 91-DAY AND 182-DAY TREASURY BILLS
TO BE ISSUED DECEMBER 28, 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. 6080, dated December 22, 1967, announcing an offering of 91-day and 183-day Treasury bills, to be issued January 4, 1968, the results of bidding for the previous week's offering of 91-day and 182-day Treasury bills, to be issued December 28, 1967, were not available. The results, now available, are:

Range of Accepted Competitive Bids

<i>91-Day Treasury Bills Maturing March 28, 1968</i>			<i>182-Day Treasury Bills Maturing June 27, 1968</i>	
	<i>Price</i>	<i>Approx. equiv. annual rate</i>	<i>Price</i>	<i>Approx. equiv. annual rate</i>
High	98.748	4.953%	97.224 ^a	5.491%
Low	98.730	5.024%	97.201	5.536%
Average	98.739	4.989% ¹	97.212	5.515% ¹

^a Excepting one tender of \$1,000,000.

¹ These rates are on a bank discount basis. The equivalent coupon issue yields are 5.14 percent for the 91-day bills, and 5.77 percent for the 182-day bills.

(10 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 28, 1968</i>		<i>182-Day Treasury Bills Maturing June 27, 1968</i>	
	<i>Applied for</i>	<i>Accepted</i>	<i>Applied for</i>	<i>Accepted</i>
Boston	\$ 19,468,000	\$ 9,468,000	\$ 14,786,000	\$ 3,536,000
New York	1,786,994,000	1,117,994,000	1,526,280,000	807,780,000
Philadelphia	31,933,000	14,933,000	13,828,000	5,470,000
Cleveland	57,239,000	39,439,000	38,362,000	20,688,000
Richmond	11,493,000	9,593,000	17,431,000	8,361,000
Atlanta	35,773,000	27,473,000	24,275,000	14,408,000
Chicago	265,417,000	131,717,000	225,534,000	61,431,000
St. Louis	38,431,000	34,431,000	29,827,000	19,587,000
Minneapolis	11,107,000	10,107,000	9,416,000	4,316,000
Kansas City	31,902,000	25,902,000	30,910,000	21,180,000
Dallas	23,578,000	13,678,000	27,160,000	12,860,000
San Francisco	135,152,000	65,282,000	101,945,000	20,495,000
TOTAL	\$2,448,487,000	\$1,500,017,000^b	\$2,059,754,000	\$1,000,112,000^c

^b Includes \$212,756,000 noncompetitive tenders accepted at the average price of 98.739.

^c Includes \$150,426,000 noncompetitive tenders accepted at the average price of 97.212.

ALFRED HAYES,
President.