

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 6083]
December 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 September 30, 1967, and the other series to be dated December 31, 1967, which were offered on December 18, 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 September 30, 1968</i>		<i>366-Day Treasury Bills Maturing December 31, 1968</i>	
	<i>Price</i>	<i>Approx. equiv. annual rate</i>	<i>Price</i>	<i>Approx. equiv. annual rate</i>
High	95.833	5.515%	94.408	5.500%
Low	95.777	5.589%	94.307	5.600%
Average	95.803	5.555% ¹	94.364	5.544% ¹

¹ These rates are on a bank discount basis. The equivalent coupon issue yields are 5.84 percent for the 272-day bills, and 5.89 percent for the 366-day bills.

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

(81 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 September 30, 1968</i>		<i>366-Day Treasury Bills Maturing December 31, 1968</i>	
	<i>Applied for</i>	<i>Accepted</i>	<i>Applied for</i>	<i>Accepted</i>
Boston	\$ 132,000	\$ 132,000	\$ 10,501,000	\$ 10,501,000
New York	877,256,000	361,376,000	1,148,138,000	728,658,000
Philadelphia	15,421,000	9,541,000	11,552,000	7,602,000
Cleveland	14,002,000	14,002,000	33,258,000	33,258,000
Richmond	575,000	575,000	2,912,000	2,912,000
Atlanta	2,404,000	3,404,000	19,466,000	19,466,000
Chicago	106,131,000	49,931,000	140,304,000	99,304,000
St. Louis	10,480,000	7,480,000	17,515,000	17,325,000
Minneapolis	14,825,000	14,825,000	15,069,000	15,069,000
Kansas City	1,728,000	1,728,000	4,399,000	4,399,000
Dallas	11,400,000	7,400,000	11,692,000	10,692,000
San Francisco	76,726,000	29,766,000	78,336,000	50,956,000
TOTAL	\$1,137,080,000	\$500,160,000^a	\$1,493,142,000	\$1,000,142,000^b

^a Includes \$16,945,000 noncompetitive tenders accepted at the average price of 95.803.

^b Includes \$46,543,000 noncompetitive tenders accepted at the average price of 94.364.

ALFRED HAYES,
President.