

**FEDERAL RESERVE BANK  
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 6207]  
August 27, 1968]

**RESULTS OF BIDDING FOR 92-DAY AND 182-DAY TREASURY BILLS  
TO BE ISSUED AUGUST 29, 1968**

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

At the time of printing our Circular No. 6206, dated August 26, 1968, announcing an offering of 91-day and 182-day Treasury bills, to be issued September 5, 1968, the results of bidding for the previous week's offering of 92-day and 182-day Treasury bills, to be issued August 29, 1968, were not available. The results, now available, are:

**Range of Accepted Competitive Bids**

| <i>92-Day Treasury Bills<br/>Maturing November 29, 1968</i> |              |                                       | <i>182-Day Treasury Bills<br/>Maturing February 27, 1969</i> |                                       |
|---|--------------|---------------------------------------|--|---------------------------------------|
|   | <i>Price</i> | <i>Approx. equiv.<br/>annual rate</i> | <i>Price</i>   | <i>Approx. equiv.<br/>annual rate</i> |
| High .....  | 98.686       | 5.142%                                | 97.359 <sup>a</sup>  | 5.224%                                |
| Low .....   | 98.670       | 5.204%                                | 97.347   | 5.248%                                |
| Average .....   | 98.678       | 5.173% <sup>1</sup>                   | 97.350   | 5.242% <sup>1</sup>                   |

<sup>a</sup> Excepting one tender of \$4,000.

<sup>1</sup> These rates are on a bank discount basis. The equivalent coupon issue yields are 5.32 percent for the 92-day bills, and 5.46 percent for the 182-day bills.

(92 percent of the amount of 92-day bills  
bid for at the low price was accepted.)

(82 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>92-Day Treasury Bills<br/>Maturing November 29, 1968</i> |                                    | <i>182-Day Treasury Bills<br/>Maturing February 27, 1969</i> |                                    |
|---------------------|---|------------------------------------|--|------------------------------------|
|                     | <i>Applied for</i>  | <i>Accepted</i>                    | <i>Applied for</i>   | <i>Accepted</i>                    |
| Boston .....        | \$ 22,309,000   | \$ 22,309,000                      | \$ 8,541,000   | \$ 3,541,000                       |
| New York .....      | 1,867,911,000   | 1,160,951,000                      | 1,708,510,000  | 816,076,000                        |
| Philadelphia .....  | 26,674,000  | 19,674,000                         | 12,892,000   | 4,892,000                          |
| Cleveland .....     | 32,798,000  | 30,718,000                         | 47,965,000   | 23,643,000                         |
| Richmond .....      | 11,748,000  | 11,748,000                         | 14,873,000   | 10,810,000                         |
| Atlanta .....       | 45,668,000  | 37,668,000                         | 20,899,000   | 17,251,000                         |
| Chicago .....       | 152,787,000   | 122,179,000                        | 205,847,000  | 156,947,000                        |
| St. Louis .....     | 44,024,000  | 37,944,000                         | 23,358,000   | 12,658,000                         |
| Minneapolis .....   | 20,257,000  | 20,257,000                         | 18,384,000   | 6,884,000                          |
| Kansas City .....   | 29,119,000  | 29,119,000                         | 12,605,000   | 11,752,000                         |
| Dallas .....        | 23,055,000  | 15,055,000                         | 17,386,000   | 8,386,000                          |
| San Francisco ..... | 127,923,000   | 92,443,000                         | 179,620,000  | 31,414,000                         |
| <b>TOTAL .....</b>  | <b>\$2,404,273,000</b>                                      | <b>\$1,600,065,000<sup>b</sup></b> | <b>\$2,270,880,000</b>                                       | <b>\$1,104,254,000<sup>c</sup></b> |

<sup>b</sup> Includes \$266,308,000 noncompetitive tenders accepted at the average price of 98.678.

<sup>c</sup> Includes \$113,129,000 noncompetitive tenders accepted at the average price of 97.350.

ALFRED HAYES,  
President.