

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 6250]
November 25, 1968]

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. November 22:

The Treasury Department announced that the tenders for two series of Treasury bills, one series to be an additional issue of the bills dated August 31, 1968, and the other series to be dated November 30, 1968, which were offered on November 18, 1968, 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 365-day bills. The details of the two series are as follows:

Range of Accepted Competitive Bids

	<i>272-Day Treasury Bills Maturing August 31, 1969</i>		<i>365-Day Treasury Bills Maturing November 30, 1969</i>	
	<i>Price</i>	<i>Approx. equiv. annual rate</i>	<i>Price</i>	<i>Approx. equiv. annual rate</i>
High	95.716	5.670%	94.370	5.553%
Low	95.685	5.711%	94.328	5.594%
Average	95.699	5.693% ¹	94.355	5.568% ¹

¹ These rates are on a bank discount basis. The equivalent coupon issue yields are 5.97 percent for the 272-day bills, and 5.90 percent for the 365-day bills.

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

(12 percent of the amount of 365-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 August 31, 1969</i>		<i>365-Day Treasury Bills Maturing November 30, 1969</i>	
	<i>Applied for</i>	<i>Accepted</i>	<i>Applied for</i>	<i>Accepted</i>
Boston	\$ 3,046,000	\$ 3,046,000	\$ 18,497,000	\$ 2,076,000
New York	988,302,000	398,302,000	1,443,443,000	825,002,000
Philadelphia	12,464,000	1,464,000	12,462,000	2,462,000
Cleveland	14,985,000	2,785,000	28,793,000	3,691,000
Richmond	3,562,000	1,062,000	4,372,000	1,872,000
Atlanta	18,019,000	4,719,000	15,515,000	3,630,000
Chicago	81,552,000	21,052,000	174,945,000	82,145,000
St. Louis	6,795,000	4,295,000	16,856,000	6,416,000
Minneapolis	12,455,000	5,455,000	12,951,000	951,000
Kansas City	4,160,000	2,660,000	10,100,000	6,600,000
Dallas	11,482,000	1,482,000	31,802,000	1,802,000
San Francisco	180,411,000	53,711,000	202,068,000	63,368,000
TOTAL	\$1,337,233,000	\$500,033,000^a	\$1,971,804,000	\$1,000,015,000^b

^a Includes \$21,166,000 noncompetitive tenders accepted at the average price of 95.699.

^b Includes \$46,747,000 noncompetitive tenders accepted at the average price of 94.355.

ALFRED HAYES,
President.