

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 6261]
December 17, 1968

**RESULTS OF BIDDING FOR 91-DAY AND 182-DAY TREASURY BILLS
TO BE ISSUED DECEMBER 19, 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. 6260, dated December 16, 1968, announcing an offering of 91-day and 182-day Treasury bills, to be issued December 26, 1968, the results of bidding for the previous week's offering of 91-day and 182-day Treasury bills, to be issued December 19, 1968, were not available. The results, now available, are:

Range of Accepted Competitive Bids

<i>91-Day Treasury Bills Maturing March 20, 1969</i>			<i>182-Day Treasury Bills Maturing June 19, 1969</i>	
	<i>Price</i>	<i>Approx. equiv. annual rate</i>	<i>Price</i>	<i>Approx. equiv. annual rate</i>
High	98.503	5.922%	96.970	5.993%
Low	98.484	5.997%	96.950	6.033%
Average	98.492	5.966% ¹	96.958	6.017% ¹

¹ These rates are on a bank discount basis. The equivalent coupon issue yields are 6.14 percent for the 91-day bills, and 6.29 percent for the 182-day bills.

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

(67 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 20, 1969</i>		<i>182-Day Treasury Bills Maturing June 19, 1969</i>	
	<i>Applied for</i>	<i>Accepted</i>	<i>Applied for</i>	<i>Accepted</i>
Boston	\$ 25,822,000	\$ 15,822,000	\$ 15,858,000	\$ 5,858,000
New York	1,706,273,000	1,073,023,000	1,635,894,000	810,444,000
Philadelphia	32,170,000	17,170,000	18,013,000	8,013,000
Cleveland	49,024,000	49,024,000	40,872,000	36,772,000
Richmond	15,005,000	15,005,000	14,393,000	8,263,000
Atlanta	44,537,000	35,607,000	42,071,000	25,204,000
Chicago	203,101,000	178,101,000	145,635,000	55,005,000
St. Louis	49,513,000	45,513,000	29,920,000	24,053,000
Minneapolis	28,931,000	26,931,000	18,285,000	11,125,000
Kansas City	35,118,000	33,118,000	21,885,000	19,786,000
Dallas	30,900,000	22,900,000	22,160,000	11,830,000
San Francisco	162,935,000	88,635,000	169,979,000	83,899,000
TOTAL	\$2,383,329,000	\$1,600,849,000^a	\$2,174,965,000	\$1,100,252,000^b

^a Includes \$314,949,000 noncompetitive tenders accepted at the average price of 98.492.

^b Includes \$175,430,000 noncompetitive tenders accepted at the average price of 96.958.

ALFRED HAYES,
President.