

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 6283]
[January 29, 1969]

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 October 31, 1968, and the other series to be dated January 31, 1969, which were offered on January 22, 1969, were opened at the Federal Reserve Banks today. Tenders were invited for \$500,000,000, or thereabouts, of 273-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>273-Day Treasury Bills Maturing October 31, 1969</i>		<i>365-Day Treasury Bills Maturing January 31, 1970</i>	
	<i>Price</i>	<i>Approx. equiv. annual rate</i>	<i>Price</i>	<i>Approx. equiv. annual rate</i>
High	95.319	6.173%	93.815 ^a	6.100%
Low	95.286	6.216%	93.744	6.170%
Average	95.302	6.195% ¹	93.771	6.144% ¹

^a Excepting one tender of \$35,000.

¹ These rates are on a bank discount basis. The equivalent coupon issue yields are 6.52 percent for the 273-day bills, and 6.54 percent for the 365-day bills.

(49 percent of the amount of 273-day bills
bid for at the low price was accepted.)

(89 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>273-Day Treasury Bills Maturing October 31, 1969</i>		<i>365-Day Treasury Bills Maturing January 31, 1970</i>	
	<i>Applied for</i>	<i>Accepted</i>	<i>Applied for</i>	<i>Accepted</i>
Boston	\$ 878,000	\$ 878,000	\$ 21,842,000	\$ 1,842,000
New York	1,044,063,000	409,963,000	1,450,307,000	810,917,000
Philadelphia	6,594,000	1,594,000	13,304,000	3,304,000
Cleveland	4,309,000	3,509,000	22,274,000	7,274,000
Richmond	787,000	787,000	2,522,000	2,522,000
Atlanta	11,954,000	3,354,000	15,720,000	7,454,000
Chicago	114,036,000	40,526,000	134,992,000	63,442,000
St. Louis	14,009,000	4,989,000	23,993,000	20,393,000
Minneapolis	10,675,000	675,000	11,038,000	4,818,000
Kansas City	1,476,000	1,476,000	13,955,000	12,900,000
Dallas	12,349,000	1,849,000	12,423,000	2,423,000
San Francisco	88,855,000	30,455,000	117,208,000	62,928,000
TOTAL	\$1,309,985,000	\$500,055,000^b	\$1,839,578,000	\$1,000,217,000^c

^b Includes \$23,771,000 noncompetitive tenders accepted at the average price of 95.302.

^c Includes \$65,343,000 noncompetitive tenders accepted at the average price of 93.771.

ALFRED HAYES,
President.