

FEDERAL RESERVE BANK OF NEW YORK
Fiscal Agent of the United States

[Circular No. 6396]
August 26, 1969

**RESULTS OF BIDDING FOR 92-DAY AND 182-DAY TREASURY BILLS
TO BE ISSUED AUGUST 28, 1969**

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

At the time of printing our Circular No. 6394, dated August 25, 1969, announcing an offering of 91-day and 182-day Treasury bills, to be issued September 4, 1969, the results of bidding for the previous week's offering of 92-day and 182-day Treasury bills, to be issued August 28, 1969, were not available. The results, now available, are:

Range of Accepted Competitive Bids

	<i>92-Day Treasury Bills Maturing November 28, 1969</i>		<i>182-Day Treasury Bills Maturing February 26, 1970</i>	
	<i>Price</i>	<i>Approx. equiv. annual rate</i>	<i>Price</i>	<i>Approx. equiv. annual rate</i>
High	98.208 ^a	7.012%	96.328 ^b	7.263%
Low	98.176	7.137%	96.298	7.323%
Average	98.186	7.098% ¹	96.313	7.293% ¹

^a Excepting two tenders totaling \$102,000.

^b Excepting two tenders totaling \$10,000.

¹ These rates are on a bank discount basis. The equivalent coupon issue yields are 7.33 percent for the 92-day bills, and 7.68 percent for the 182-day bills.

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

(50 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 Maturing November 28, 1969</i>		<i>182-Day Treasury Bills Maturing February 26, 1970</i>	
	<i>Applied for</i>	<i>Accepted</i>	<i>Applied for</i>	<i>Accepted</i>
Boston	\$ 36,910,000	\$ 26,910,000	\$ 8,727,000	\$ 7,577,000
New York	1,817,974,000	1,149,874,000	1,677,889,000	856,139,000
Philadelphia	39,608,000	24,608,000	19,693,000	9,693,000
Cleveland	43,590,000	43,590,000	27,363,000	27,082,000
Richmond	19,618,000	19,618,000	17,034,000	16,971,000
Atlanta	49,770,000	40,830,000	31,857,000	17,747,000
Chicago	153,092,000	110,892,000	132,166,000	89,530,000
St. Louis	43,953,000	38,153,000	23,649,000	18,549,000
Minneapolis	18,712,000	13,962,000	18,755,000	7,255,000
Kansas City	33,742,000	33,741,000	29,239,000	23,801,000
Dallas	25,766,000	15,766,000	20,435,000	10,435,000
San Francisco	130,534,000	82,134,000	235,656,000	115,447,000
TOTAL	\$2,413,269,000	\$1,600,078,000^c	\$2,242,463,000	\$1,200,226,000^d

^c Includes \$336,725,000 noncompetitive tenders accepted at the average price of 98.186.

^d Includes \$181,848,000 noncompetitive tenders accepted at the average price of 96.313.

ALFRED HAYES,
President.