

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 6427]
October 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 July 31, 1969, and the other series to be dated October 31, 1969, which were offered on October 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 July 31, 1970</i>		<i>365-Day Treasury Bills Maturing October 31, 1970</i>	
	<i>Price</i>	<i>Approx. equiv. annual rate</i>	<i>Price</i>	<i>Approx. equiv. annual rate</i>
High	94.551	7.185%	92.786	7.115%
Low	94.483	7.275%	92.763	7.138%
Average	94.507	7.244% ¹	92.774	7.127% ¹

¹ These rates are on a bank discount basis. The equivalent coupon issue yields are 7.67 percent for the 273-day bills, and 7.64 percent for the 365-day bills.

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

(86 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 July 31, 1970</i>		<i>365-Day Treasury Bills Maturing October 31, 1970</i>	
	<i>Applied for</i>	<i>Accepted</i>	<i>Applied for</i>	<i>Accepted</i>
Boston	\$ 9,159,000	\$ 1,159,000	\$ 12,682,000	\$ 2,482,000
New York	964,475,000	404,955,000	1,621,752,000	839,104,000
Philadelphia	5,538,000	538,000	14,769,000	4,462,000
Cleveland	1,610,000	1,610,000	20,334,000	16,409,000
Richmond	1,083,000	1,083,000	4,816,000	4,395,000
Atlanta	13,875,000	6,875,000	23,621,000	6,496,000
Chicago	90,315,000	40,315,000	320,197,000	103,459,000
St. Louis	10,359,000	9,859,000	16,448,000	4,048,000
Minneapolis	13,460,000	7,460,000	16,687,000	2,687,000
Kansas City	804,000	804,000	8,275,000	6,275,000
Dallas	12,718,000	4,718,000	13,279,000	2,779,000
San Francisco	89,078,000	20,638,000	216,069,000	7,734,000
TOTAL	\$1,212,474,000	\$500,014,000^a	\$2,288,929,000	\$1,000,330,000^b

^a Includes \$20,171,000 noncompetitive tenders accepted at the average price of 94.507.

^b Includes \$72,703,000 noncompetitive tenders accepted at the average price of 92.774.

ALFRED HAYES,
President.