

FEDERAL RESERVE BANK  
OF NEW YORK

Fiscal Agent of the United States

Circular No. 6751  
June 23, 1971

To All Banking Institutions, and Others Concerned,  
in the Second Federal Reserve District:

The following statement was made public yesterday by the Treasury Department:

RESULTS OF TREASURY NOTE AUCTION

The Treasury announced that it has accepted \$2-1/4 billion of the \$4.0 billion of tenders received for its new 6 percent 16-1/2-month notes auctioned today.

The range of accepted competitive bids was as follows:

	<i>Price</i>	<i>Approx. yield</i>
High .....	100.38	5.71%
Low .....	99.93	6.05%
Average .....	100.00	6.00%

The \$2-1/4 billion of accepted tenders includes 81 percent of the amount of notes bid for at the low price, and \$0.4 billion of noncompetitive tenders accepted at the average price.

Alfred Hayes,  
President.