

FEDERAL RESERVE BANK
OF NEW YORK

Fiscal Agent of the United States

Circular No. 6797
September 1, 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'S NOTE AUCTION

The Treasury Department announced that it has accepted \$1.25 billion of the \$3.4 billion of tenders for its new 6-1/4 percent notes to be dated September 8, 1971, maturing November 15, 1976, which were auctioned today.

The range of accepted bids was as follows:

	<i>Price</i>	<i>Approx. yield</i>
High	101.44	5.916%
Low	101.00	6.015%
Average	101.14	5.984%

Accepted tenders include 28 percent of the amount bid for at the low price, and \$0.3 billion of noncompetitive tenders accepted at the average price.

Alfred Hayes,
President.