

FEDERAL RESERVE BANK OF NEW YORK

Fiscal Agent of the United States

[Circular No. 6811]
[October 5, 1971]

RESULTS OF BIDDING FOR 91-DAY AND 182-DAY TREASURY BILLS (TO BE ISSUED OCTOBER 7, 1971)

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

At the time of printing our Circular No. 6809, dated October 1, 1971, announcing an offering of 91-day and 182-day Treasury bills, to be issued October 14, 1971, the results of bidding for the previous offering of 91-day and 182-day Treasury bills, to be issued October 7, 1971, were not available. The results, now available, are:

Range of Accepted Competitive Bids

	<i>91-Day Treasury Bills Maturing January 6, 1972</i>		<i>182-Day Treasury Bills Maturing April 6, 1972</i>	
	<i>Price</i>	<i>Approx. equiv. annual rate</i>	<i>Price</i>	<i>Approx. equiv. annual rate</i>
High	98.874	4.455%	97.611	4.725%
Low	98.842	4.581%	97.586	4.775%
Average	98.854	4.534% ¹	97.602	4.743% ¹

¹ These rates are on a bank discount basis. The equivalent coupon issue yields are 4.66 percent for the 91-day bills, and 4.94 percent for the 182-day bills.

(2 percent of the amount of 91-day bills
bid for at the low price was accepted.)

(2 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>91-Day Treasury Bills Maturing January 6, 1972</i>		<i>182-Day Treasury Bills Maturing April 6, 1972</i>	
	<i>Applied for</i>	<i>Accepted</i>	<i>Applied for</i>	<i>Accepted</i>
Boston	\$ 21,285,000	\$ 10,435,000	\$ 11,520,000	\$ 1,520,000
New York	2,810,005,000	1,791,605,000	2,711,065,000	1,418,485,000
Philadelphia	34,575,000	19,575,000	3,595,000	3,595,000
Cleveland	27,430,000	27,430,000	7,965,000	7,865,000
Richmond	12,675,000	12,675,000	8,965,000	3,965,000
Atlanta	38,735,000	32,610,000	22,520,000	15,270,000
Chicago	214,410,000	172,470,000	185,265,000	65,265,000
St. Louis	67,895,000	63,895,000	43,235,000	29,955,000
Minneapolis	35,380,000	32,380,000	23,695,000	9,235,000
Kansas City	38,255,000	31,575,000	34,485,000	13,560,000
Dallas	36,415,000	17,955,000	30,570,000	7,870,000
San Francisco	128,155,000	87,885,000	171,370,000	23,570,000
TOTAL.....	\$3,465,215,000	\$2,300,490,000 ^a	\$3,254,250,000	\$1,600,155,000 ^b

^a Includes \$231,750,000 noncompetitive tenders accepted at the average price of 98.854.

^b Includes \$95,540,000 noncompetitive tenders accepted at the average price of 97.602.

ALFRED HAYES,
President.