

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

Circular No. 6818
October 18, 1971

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

The following statement was made public October 15 by the Treasury Department:

RESULTS OF TREASURY NOTE AUCTION

The Treasury announced that it has accepted \$2.0 billion of the \$4.6 billion of tenders received for its new 5-7/8% 3-year 4-month notes auctioned today.

The range of accepted competitive bids was as follows:

	<i>Price</i>	<i>Approx. yield</i>
High	101.25 ^a	5.46%
Low	100.80	5.61%
Average	100.89	5.58%

^aExcepting one tender of \$300,000.

The \$2.0 billion of accepted tenders includes 40 percent of the amount of notes bid for at the low price, and \$0.3 billion of noncompetitive tenders accepted at the average price.

Alfred Hayes,
President.