

FEDERAL RESERVE BANK OF NEW YORK

Fiscal Agent of the United States

[Circular No. 6819
October 19, 1971]

RESULTS OF BIDDING FOR 91-DAY AND 182-DAY TREASURY BILLS (TO BE ISSUED OCTOBER 21, 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. 6816, dated October 15, 1971, announcing an offering of 91-day and 182-day Treasury bills, to be issued October 28, 1971, the results of bidding for the previous offering of 91-day and 182-day Treasury bills, to be issued October 21, 1971, were not available. The results, now available, are:

Range of Accepted Competitive Bids

	91-Day Treasury Bills Maturing January 20, 1972		182-Day Treasury Bills Maturing April 20, 1972	
	Price	Approx. equiv. annual rate	Price	Approx. equiv. annual rate
High	98.875	4.451%	97.662	4.625%
Low	98.855	4.530%	97.644	4.660%
Average	98.864	4.494% ¹	97.657	4.635% ¹

¹ These rates are on a bank discount basis. The equivalent coupon issue yields are 4.62 percent for the 91-day bills, and 4.82 percent for the 182-day bills.

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

(62 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)

District	91-Day Treasury Bills Maturing January 20, 1972		182-Day Treasury Bills Maturing April 20, 1972	
	Applied for	Accepted	Applied for	Accepted
Boston	\$ 21,770,000	\$ 11,770,000	\$ 12,235,000	\$ 2,035,000
New York	2,727,820,000	1,737,580,000	2,585,430,000	1,439,230,000
Philadelphia	33,215,000	18,215,000	5,140,000	4,740,000
Cleveland	33,280,000	32,055,000	12,820,000	12,250,000
Richmond	11,700,000	11,700,000	8,280,000	2,740,000
Atlanta	58,925,000	52,205,000	28,910,000	11,610,000
Chicago	243,990,000	141,190,000	218,410,000	37,070,000
St. Louis	65,030,000	38,680,000	43,790,000	18,590,000
Minneapolis	41,090,000	31,090,000	24,475,000	10,475,000
Kansas City	40,630,000	36,270,000	34,920,000	9,990,000
Dallas	37,430,000	15,630,000	30,225,000	8,225,000
San Francisco	199,650,000	173,640,000	270,060,000	43,145,000
TOTAL	\$3,514,530,000	\$2,300,025,000^a	\$3,274,695,000	\$1,600,100,000^b

^a Includes \$266,035,000 noncompetitive tenders accepted at the average price of 98.864.

^b Includes \$105,950,000 noncompetitive tenders accepted at the average price of 97.657.

ALFRED HAYES,
President.