

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 6829]
November 3, 1971

**RESULTS OF BIDDING FOR 91-DAY AND 182-DAY TREASURY BILLS
(TO BE ISSUED NOVEMBER 4, 1971)**

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

The results of bidding for the offering of 91-day and 182-day Treasury bills to be issued November 4, 1971 are as follows:

Range of Accepted Competitive Bids

	<i>91-Day Treasury Bills Maturing February 3, 1972</i>		<i>182-Day Treasury Bills Maturing May 4, 1972</i>	
	<i>Price</i>	<i>Approx. equiv. annual rate</i>	<i>Price</i>	<i>Approx. equiv. annual rate</i>
High	98.940	4.193%	97.822 ^a	4.308%
Low	98.928	4.241%	97.801	4.350%
Average	98.930	4.233% ¹	97.803	4.346% ¹

^a Excepting one tender of \$300,000.

¹ These rates are on a bank discount basis. The equivalent coupon issue yields are 4.35 percent for the 91-day bills, and 4.52 percent for the 182-day bills.

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

(66 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 February 3, 1972</i>		<i>182-Day Treasury Bills Maturing May 4, 1972</i>	
	<i>Applied for</i>	<i>Accepted</i>	<i>Applied for</i>	<i>Accepted</i>
Boston	\$ 30,195,000	\$ 19,500,000	\$ 13,480,000	\$ 3,450,000
New York	3,200,000,000	1,852,130,000	2,437,155,000	1,383,555,000
Philadelphia	33,205,000	18,205,000	6,360,000	6,360,000
Cleveland	36,730,000	32,595,000	23,540,000	12,105,000
Richmond	10,255,000	10,255,000	3,985,000	3,985,000
Atlanta	34,010,000	19,880,000	23,290,000	9,790,000
Chicago	211,320,000	103,485,000	180,275,000	59,975,000
St. Louis	73,120,000	41,270,000	46,325,000	16,995,000
Minneapolis	32,650,000	23,650,000	29,365,000	15,025,000
Kansas City	36,600,000	33,235,000	18,485,000	11,485,000
Dallas	37,405,000	14,905,000	31,155,000	9,975,000
San Francisco	218,490,000	132,100,000	213,070,000	68,770,000
TOTAL	\$3,953,980,000	\$2,301,210,000^b	\$3,026,485,000	\$1,601,470,000^c

^b Includes \$239,770,000 noncompetitive tenders accepted at the average price of 98.930.

^c Includes \$91,740,000 noncompetitive tenders accepted at the average price of 97.803.

ALFRED HAYES,
President.