

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

Circular No. 6923
March 29, 1972

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 NOTE AUCTION

The Treasury announced that it has accepted \$1.75 billion of the \$3.8 billion of tenders received for its new 5-7/8% 3-year notes auctioned today. The range of accepted bids was as follows:

	<i>Price</i>	<i>Approx. yield</i>
High	100.50 ^a	5.69%
Low	100.20	5.80%
<u>Average</u>	<u>100.26</u>	<u>5.78%</u>

^aExcepting one tender of \$2,800,000.

Accepted tenders include 88 percent of the amount bid for at the low price, and \$0.5 billion of noncompetitive tenders accepted at the average price.

Alfred Hayes,
President.