

# FEDERAL RESERVE BANK OF NEW YORK

Fiscal Agent of the United States

[Circular No. 6931]  
April 26, 1972]

## Results of Treasury's 9-Month and 12-Month Bill Offerings

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

The following statement was issued by the Treasury Department and released at 6:30 p.m. yesterday:

The Treasury Department announced that the tenders for two series of Treasury bills, one series to be an additional issue of the bills dated January 31, 1972, and the other series to be dated April 30, 1972, which were offered on April 19, 1972, were opened at the Federal Reserve Banks today. Tenders were invited for \$500,000,000, or thereabouts, of 275-day bills and for \$1,200,000,000, or thereabouts, of 365-day bills. The details of the two series are as follows:

### Range of Accepted Competitive Bids

	<i>275-Day Treasury Bills</i> <i>Maturing January 31, 1973</i>		<i>365-Day Treasury Bills</i> <i>Maturing April 30, 1973</i>	
	<i>Price</i>	<i>Approx. equiv. annual rate</i>	<i>Price</i>	<i>Approx. equiv. annual rate</i>
High .....	96.780	4.215%	95.593	4.347%
Low .....	96.737	4.272%	95.554	4.385%
Average .....	96.766	4.234% <sup>1</sup>	95.577	4.362% <sup>1</sup>

<sup>1</sup>These rates are on bank discount basis. The equivalent coupon issue yields are 4.40 percent for the 275-day bills, and 4.58 percent for the 365-day bills.

(84 percent of the amount of 275-day bills bid for at the low price was accepted.)

(2 percent of the amount of 365-day bills bid for at the low price was accepted.)

### Total Tenders Applied for and Accepted (By Federal Reserve Districts)

<i>District</i>	<i>275-Day Treasury Bills</i> <i>Maturing January 31, 1973</i>		<i>365-Day Treasury Bills</i> <i>Maturing April 30, 1973</i>	
	<i>Applied for</i>	<i>Accepted</i>	<i>Applied for</i>	<i>Accepted</i>
Boston .....	\$ 12,715,000	\$ 1,715,000	\$ 12,550,000	\$ 550,000
New York .....	1,208,140,000	404,340,000	2,070,400,000	1,098,900,000
Philadelphia .....	12,735,000	2,735,000	12,260,000	2,260,000
Cleveland .....	445,000	445,000	9,730,000	730,000
Richmond .....	5,395,000	395,000	1,415,000	1,415,000
Atlanta .....	13,000,000	3,000,000	24,780,000	7,780,000
Chicago .....	92,925,000	46,725,000	149,055,000	32,100,000
St. Louis .....	14,605,000	3,605,000	30,990,000	14,980,000
Minneapolis .....	12,550,000	10,550,000	15,700,000	3,700,000
Kansas City .....	3,385,000	2,285,000	18,150,000	5,750,000
Dallas .....	23,350,000	3,350,000	24,480,000	2,480,000
San Francisco .....	68,500,000	20,900,000	86,455,000	30,315,000
<b>TOTAL .....</b>	<b>\$1,467,745,000</b>	<b>\$500,045,000<sup>a</sup></b>	<b>\$2,455,965,000</b>	<b>\$1,200,960,000<sup>b</sup></b>

<sup>a</sup>Includes \$16,015,000 noncompetitive tenders accepted at the average price of 96.766.

<sup>b</sup>Includes \$29,255,000 noncompetitive tenders accepted at the average price of 95.577.

ALFRED HAYES,  
President.