

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

[Circular No. 6936  
May 3, 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'S NOTE AND BOND AUCTIONS**

The Treasury announced that it has accepted \$1,251 million of tenders for the new 4-3/4% one-year notes and \$500 million of tenders for the 6-3/8% bonds of 1982 auctioned today. Total tenders received were \$3,349 million for the notes and \$1,300 million for the bonds. The range of accepted competitive bids was as follows:

<i>4-3/4% Notes of 1973</i>		<i>6-3/8% Bonds of 1982</i>		
<i>Price</i>	<i>Approx. yield</i>	<i>Price</i>	<i>Approx. yield</i>	
High .....	100.50	4.23%	101.06 <sup>1</sup>	6.23%
Low .....	100.27	4.47%	100.37	6.32%
Average .....	100.30	4.44%	100.60	6.29%

<sup>1</sup> Excepting two tenders totaling \$203,000.

Accepted tenders for the notes included 83 percent of the amount bid for at the low price, and \$250 million of noncompetitive tenders accepted at the average price.

Accepted tenders for the bonds included 83 percent of the amount bid for at the low price, and \$43 million of noncompetitive tenders accepted at the average price.

In addition to the amount allotted to the public, \$2,514 million of the notes were allotted to Federal Reserve Banks and Government Accounts at the average price, in exchange for notes maturing May 15.

Alfred Hayes,  
*President.*