

**FEDERAL RESERVE BANK  
OF NEW YORK**

Fiscal Agent of the United States

[ Circular No. 6995 ]  
August 29, 1972 ]

**Results of Bidding for 91-Day and 182-Day Treasury Bills  
(To Be Issued August 31, 1972)**

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

At the time of printing our Circular No. 6993, dated August 25, 1972, announcing an offering of 91-day and 182-day Treasury bills, to be issued September 7, 1972, the results of bidding for the previous offering of 91-day and 182-day Treasury bills, to be issued August 31, 1972, were not available. The results, now available, are:

**Range of Accepted Competitive Bids**

	<i>91-Day Treasury Bills Maturing November 30, 1972</i>		<i>182-Day Treasury Bills Maturing March 1, 1973</i>	
	<i>Price</i>	<i>Approx. equiv. annual rate</i>	<i>Price</i>	<i>Approx. equiv. annual rate</i>
High .....	98.918 <sup>a</sup>	4.280%	97.584	4.779%
Low .....	98.894	4.375%	97.546	4.854%
Average .....	98.905	4.332% <sup>1</sup>	97.564	4.818% <sup>1</sup>

<sup>a</sup> Excepting one tender of \$100,000.

<sup>1</sup> These rates are on a bank discount basis. The equivalent coupon issue yields are 4.44 percent for the 91-day bills, and 5.10 percent for the 182-day bills.

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

(11 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 November 30, 1972</i>		<i>182-Day Treasury Bills Maturing March 1, 1973</i>	
	<i>Applied for</i>	<i>Accepted</i>	<i>Applied for</i>	<i>Accepted</i>
Boston .....	\$ 27,250,000	\$ 12,250,000	\$ 18,380,000	\$ 3,380,000
New York .....	3,176,945,000	1,998,645,000	2,880,495,000	1,522,935,000
Philadelphia .....	51,280,000	11,280,000	10,080,000	10,080,000
Cleveland .....	20,665,000	20,665,000	45,375,000	25,255,000
Richmond .....	7,745,000	7,745,000	3,105,000	3,105,000
Atlanta .....	35,885,000	24,605,000	30,325,000	13,255,000
Chicago .....	189,510,000	98,990,000	200,685,000	94,905,000
St. Louis .....	40,430,000	31,610,000	29,780,000	16,780,000
Minneapolis .....	29,915,000	14,915,000	27,490,000	9,490,000
Kansas City .....	35,270,000	25,150,000	36,020,000	22,935,000
Dallas .....	42,440,000	18,800,000	29,465,000	7,465,000
San Francisco .....	93,850,000	36,210,000	171,875,000	70,995,000
<b>TOTAL .....</b>	<b>\$3,751,185,000</b>	<b>\$2,300,865,000<sup>b</sup></b>	<b>\$3,483,075,000</b>	<b>\$1,800,580,000<sup>c</sup></b>

<sup>b</sup> Includes \$163,975,000 noncompetitive tenders accepted at the average price of 98.905.

<sup>c</sup> Includes \$71,725,000 noncompetitive tenders accepted at the average price of 97.564.

ALFRED HAYES,  
President.