

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

[Circular No. 7016
October 12, 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 \$2.0 billion of the \$4.8 billion of tenders received for its new 6 percent notes auctioned today. The range of accepted bids was as follows:

	<i>Price</i>	<i>Approx. yield</i>
High	100.41 ^a	5.77%
Low	100.20	5.89%
Average	100.25	5.86%

^aExcepting one tender of \$2,000.

The \$2.0 billion of accepted tenders includes 20 percent of the amount of notes bid for at the low price, and \$0.3 billion of noncompetitive tenders accepted at the average price.

Alfred Hayes,
President.