

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 7018]
October 17, 1972

**Results of Bidding for 91-Day and 182-Day Treasury Bills
(To Be Issued October 19, 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. 7017, dated October 13, 1972, announcing an offering of 91-day and 182-day Treasury bills, to be issued October 26, 1972, the results of bidding for the previous offering of 91-day and 182-day Treasury bills, to be issued October 19, 1972, were not available. The results, now available, are:

Range of Accepted Competitive Bids

	<i>91-Day Treasury Bills Maturing January 18, 1973</i>		<i>182-Day Treasury Bills Maturing April 19, 1973</i>	
	<i>Price</i>	<i>Approx. equiv. annual rate</i>	<i>Price</i>	<i>Approx. equiv. annual rate</i>
High	98.790	4.787%	97.418	5.107%
Low	98.777	4.838%	97.397	5.149%
Average	98.782	4.818% ¹	97.408	5.127% ¹

¹These rates are on a bank discount basis. The equivalent coupon issue yields are 4.95 percent for the 91-day bills, and 5.34 percent for the 182-day bills.

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

(60 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 January 18, 1973</i>		<i>182-Day Treasury Bills Maturing April 19, 1973</i>	
	<i>Applied for</i>	<i>Accepted</i>	<i>Applied for</i>	<i>Accepted</i>
Boston	\$ 29,465,000	\$ 13,115,000	\$ 17,130,000	\$ 2,480,000
New York	3,405,015,000	1,982,755,000	2,955,140,000	1,500,840,000
Philadelphia	44,015,000	13,720,000	36,615,000	6,615,000
Cleveland	26,175,000	21,830,000	41,645,000	10,945,000
Richmond	33,355,000	8,355,000	24,330,000	4,030,000
Atlanta	12,575,000	9,360,000	16,590,000	11,100,000
Chicago	271,820,000	107,695,000	378,425,000	128,825,000
St. Louis	49,530,000	32,050,000	37,285,000	24,785,000
Minneapolis	35,805,000	11,225,000	31,770,000	9,770,000
Kansas City	42,625,000	23,565,000	29,315,000	19,315,000
Dallas	35,525,000	11,925,000	31,635,000	9,585,000
San Francisco	145,455,000	65,320,000	163,005,000	71,990,000
TOTAL	\$4,131,360,000	\$2,300,915,000^a	\$3,762,885,000	\$1,800,280,000^b

^aIncludes \$193,695,000 noncompetitive tenders accepted at the average price of 98.782.

^bIncludes \$112,605,000 noncompetitive tenders accepted at the average price of 97.408.

ALFRED HAYES,
President.