

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

Circular No. 7031  
November 2, 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 \$3.0 billion of the \$7.1 billion of tenders received for its new 6 1/4 percent 4-year notes auctioned today. The range of accepted competitive bids was as follows:

	Price	Approx. yield
High .....	100.31 <sup>1</sup>	6.16%
Low .....	100.14	6.21%
Average .....	100.18	6.20%

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<sup>1</sup>Excepting four tenders totalling \$415,000.

The \$3.0 billion of accepted tenders includes 92 percent of the amount of notes bid for at the low price, and \$0.5 billion of noncompetitive tenders accepted at the average price.

Alfred Hayes,  
President.