

FEDERAL RESERVE BANK OF NEW YORK

Fiscal Agent of the United States

[Circular No. 7045]
November 24, 1972]

Results of Treasury's Monthly Bill Offering

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

The following statement was issued by the Treasury Department and released at 6:30 p.m., November 22:

The Treasury Department announced that the tenders for \$1,800,000,000, or thereabouts, of 355-day Treasury bills to be dated November 30, 1972, and to mature November 20, 1973, which were offered on November 15, 1972, were opened at the Federal Reserve Banks today. The details of this issue are as follows:

Range of Accepted Competitive Bids

High	94.872	Approximate equivalent annual rate 5.200% per annum
Low	94.824	Approximate equivalent annual rate 5.249% per annum
Average	94.847	Approximate equivalent annual rate 5.226% per annum ¹

¹ This is on a bank discount basis. The equivalent coupon issue yield is 5.51 percent.

(63 percent of the amount bid for at the low price was accepted.)

Total Tenders Applied for and Accepted (By Federal Reserve Districts)

<i>Federal Reserve District</i>	<i>Total applied for</i>	<i>Total accepted</i>
Boston	\$ 50,590,000	\$ 7,740,000
New York	2,911,040,000	1,623,355,000
Philadelphia	38,905,000	6,405,000
Cleveland	27,135,000	7,135,000
Richmond	1,750,000	750,000
Atlanta	19,190,000	3,190,000
Chicago	487,350,000	87,750,000
St. Louis	24,105,000	3,105,000
Minneapolis	25,010,000	4,410,000
Kansas City	26,225,000	3,725,000
Dallas	38,900,000	3,900,000
San Francisco	149,025,000	48,775,000
Total	\$3,799,225,000	\$1,800,240,000 ^a

^a Includes \$27,615,000 entered on a noncompetitive basis and accepted in full at the average price shown above.

ALFRED HAYES,
President.