

**FEDERAL RESERVE BANK  
OF NEW YORK**

Fiscal Agent of the United States

[ Circular No. 7058 ]  
[ December 18, 1972 ]

**Results of Bidding for 91-Day and 182-Day Treasury Bills  
(To Be Issued December 21, 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. 7057, dated December 15, 1972, announcing an offering of 91-day and 182-day Treasury bills, to be issued December 28, 1972, the results of bidding for the previous offering of 91-day and 182-day Treasury bills, to be issued December 21, 1972, were not available. The results, now available, are:

**Range of Accepted Competitive Bids**

<i>91-Day Treasury Bills Maturing March 22, 1973</i>			<i>182-Day Treasury Bills Maturing June 21, 1973</i>	
	<i>Price</i>	<i>Approx. equiv. annual rate</i>	<i>Price</i>	<i>Approx. equiv. annual rate</i>
High .....	98.723	5.052%	98.723	5.250%
Low .....	98.709	5.107%	97.316	5.309%
Average .....	98.714	5.087% <sup>1</sup>	97.322	5.297% <sup>1</sup>

<sup>1</sup> These rates are on a bank discount basis. The equivalent coupon issue yields are 5.23 percent for the 91-day bills, and 5.52 percent for the 182-day bills.

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

(66 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 March 22, 1973</i>		<i>182-Day Treasury Bills Maturing June 21, 1973</i>	
	<i>Applied for</i>	<i>Accepted</i>	<i>Applied for</i>	<i>Accepted</i>
Boston .....	\$ 23,170,000	\$ 13,170,000	\$ 17,645,000	\$ 3,645,000
New York .....	2,990,095,000	1,921,595,000	2,645,730,000	1,410,650,000
Philadelphia .....	23,665,000	18,665,000	81,135,000	19,435,000
Cleveland .....	43,200,000	43,200,000	77,465,000	44,765,000
Richmond .....	34,460,000	13,310,000	33,430,000	8,430,000
Atlanta .....	16,505,000	16,505,000	8,920,000	8,720,000
Chicago .....	251,680,000	162,430,000	420,495,000	241,585,000
St. Louis .....	54,760,000	38,760,000	50,060,000	32,410,000
Minneapolis .....	22,610,000	19,710,000	14,810,000	10,130,000
Kansas City .....	41,835,000	33,385,000	33,655,000	16,975,000
Dallas .....	34,610,000	13,610,000	31,725,000	8,045,000
San Francisco .....	159,195,000	106,295,000	203,770,000	96,090,000
<b>TOTAL .....</b>	<b>\$3,695,785,000</b>	<b>\$2,400,635,000<sup>a</sup></b>	<b>\$3,618,840,000</b>	<b>\$1,900,880,000<sup>b</sup></b>

<sup>a</sup> Includes \$160,945,000 noncompetitive tenders accepted at the average price of 98.714.

<sup>b</sup> Includes \$102,895,000 noncompetitive tenders accepted at the average price of 97.322.

ALFRED HAYES,  
President.