

FEDERAL RESERVE BANK  
OF NEW YORK

Fiscal Agent of the United States

Circular No. 7063  
December 21, 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 \$5.6 billion of tenders received for its new 5 7/8 percent  
2-year notes auctioned today. The range of accepted competitive  
bids was as follows:

	<i>Price</i>	<i>Approx. yield</i>
High .....	100.29 <sup>1</sup>	5.72%
Low .....	100.05	5.85%
Average .....	100.09	5.83%

<sup>1</sup>Excepting one tender of \$300,000.

The \$2.0 billion of accepted tenders includes 83 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.