FEDERAL RESERVE BANK
OF NEW YORK

Fiscal Agent of the United States

Circular No. 7222
August 27, 1973

To All Banking Institutions, and Others Concerned,
in the Second Federal Reserve District:

The following statement was made public August 24 by the Treasury Department:

RESULTS OF TREASURY NOTE AUCTION

The Treasury has accepted $2.0 billion of the $4.3 billion of tenders received for the 2-year 1-month 8-3/8 percent notes auctioned today. The range of accepted competitive bids was as follows:

	Price	*Approx. yield*
High	101.05 [1]	7.80%
Low	100.70	7.99%
Average	100.80	7.94%

[1] Excepting one tender of $15,000.

The $2.0 billion of accepted tenders includes 50 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.