

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 7241]
[October 2, 1973]

**Results of Bidding for 91-Day and 182-Day Treasury Bills
(To Be Issued October 4, 1973)**

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

At the time of printing our Circular No. 7239, dated September 28, 1973, announcing an offering of 91-day and 182-day Treasury bills, to be issued October 11, 1973, the results of bidding for the previous offering of 91-day and 182-day Treasury bills, to be issued October 4, 1973, were not available. The results, now available, are:

Range of Accepted Competitive Bids

<i>91-Day Treasury Bills Maturing January 3, 1974</i>			<i>182-Day Treasury Bills Maturing April 4, 1974</i>	
	<i>Price</i>	<i>Approx. equiv. annual rate</i>	<i>Price</i>	<i>Approx. equiv. annual rate</i>
High	98.219	7.046%	96.196	7.524%
Low	98.167	7.251%	96.150	7.615%
Average	98.193	7.149% ¹	96.166	7.584% ¹

¹ These rates are on a bank discount basis. The equivalent coupon issued yields are 7.38 percent for the 91-day bills, and 8.00 percent for the 182-day bills.

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

(84 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 January 3, 1974</i>		<i>182-Day Treasury Bills Maturing April 4, 1974</i>	
	<i>Applied for</i>	<i>Accepted</i>	<i>Applied for</i>	<i>Accepted</i>
Boston	\$ 27,355,000	\$ 17,355,000	\$ 17,340,000	\$ 7,340,000
New York	2,530,305,000	1,927,305,000	2,542,120,000	1,423,820,000
Philadelphia	46,270,000	37,670,000	8,230,000	8,230,000
Cleveland	31,365,000	31,365,000	21,830,000	21,630,000
Richmond	17,235,000	17,235,000	16,825,000	13,300,000
Atlanta	22,055,000	22,055,000	21,830,000	17,955,000
Chicago	218,450,000	218,450,000	290,895,000	140,895,000
St. Louis	39,480,000	39,480,000	66,850,000	57,175,000
Minneapolis	31,400,000	31,400,000	21,670,000	11,470,000
Kansas City	28,860,000	27,140,000	25,955,000	20,855,000
Dallas	37,835,000	34,825,000	37,800,000	15,300,000
San Francisco	97,185,000	95,745,000	119,875,000	62,395,000
TOTAL	\$3,127,795,000	\$2,500,025,000^a	\$3,191,220,000	\$1,800,365,000^b

^a Includes \$277,380,000 noncompetitive tenders accepted at the average price.

^b Includes \$195,345,000 noncompetitive tenders accepted at the average price.

**ALFRED HAYES,
President.**