

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 6112]
February 6, 1968]

**RESULTS OF BIDDING FOR 91-DAY AND 182-DAY TREASURY BILLS
TO BE ISSUED FEBRUARY 8, 1968**

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

At the time of printing our Circular No. 6111, dated February 5, 1968, announcing an offering of 91-day and 182-day Treasury bills, to be issued February 15, 1968, the results of bidding for the previous week's offering of 91-day and 182-day Treasury bills, to be issued February 8, 1968, were not available. The results, now available, are:

Range of Accepted Competitive Bids

	<i>91-Day Treasury Bills Maturing May 9, 1968</i>		<i>182-Day Treasury Bills Maturing August 8, 1968</i>	
	<i>Price</i>	<i>Approx. equiv. annual rate</i>	<i>Price</i>	<i>Approx. equiv. annual rate</i>
High	98.762 ^a	4.898%	97.442 ^b	5.060%
Low	98.739	4.989%	97.397	5.149%
Average	98.747	4.957% ¹	97.412	5.119% ¹

^a Excepting one tender of \$15,000.

^b Excepting one tender of \$15,000.

¹ These rates are on a bank discount basis. The equivalent coupon issue yields are 5.10 percent for the 91-day bills, and 5.34 percent for the 182-day bills.

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

(21 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 May 9, 1968</i>		<i>182-Day Treasury Bills Maturing August 8, 1968</i>	
	<i>Applied for</i>	<i>Accepted</i>	<i>Applied for</i>	<i>Accepted</i>
Boston	\$ 27,993,000	\$ 17,993,000	\$ 7,278,000	\$ 7,278,000
New York	1,647,280,000	990,430,000	1,255,552,000	688,902,000
Philadelphia	25,561,000	18,561,000	12,257,000	4,257,000
Cleveland	37,052,000	37,052,000	25,831,000	20,831,000
Richmond	26,497,000	22,497,000	5,516,000	5,516,000
Atlanta	41,357,000	32,866,000	32,628,000	27,628,000
Chicago	247,975,000	206,118,000	174,978,000	109,978,000
St. Louis	43,652,000	23,552,000	29,655,000	20,055,000
Minneapolis	22,039,000	15,025,000	18,658,000	16,158,000
Kansas City	35,455,000	34,455,000	10,728,000	10,728,000
Dallas	26,198,000	19,198,000	19,880,000	13,880,000
San Francisco	103,787,000	82,937,000	89,973,000	74,968,000
TOTAL	\$2,284,846,000	\$1,500,684,000^c	\$1,682,934,000	\$1,000,179,000^d

^c Includes \$234,720,000 noncompetitive tenders accepted at the average price of 98.747.

^d Includes \$115,514,000 noncompetitive tenders accepted at the average price of 97.412.

ALFRED HAYES,
President.