

**FEDERAL RESERVE BANK  
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 6899]  
February 15, 1972]

**Results of Bidding for 91-Day and 182-Day Treasury Bills  
(To Be Issued February 17, 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. 6898, dated February 14, 1972, announcing an offering of 91-day and 182-day Treasury bills, to be issued February 24, 1972, the results of bidding for the previous offering of 91-day and 182-day Treasury bills, to be issued February 17, 1972, were not available. The results, now available, are:

**Range of Accepted Competitive Bids**

	<i>91-Day Treasury Bills Maturing May 18, 1972</i>		<i>182-Day Treasury Bills Maturing August 17, 1972</i>	
	<i>Price</i>	<i>Approx. equiv. annual rate</i>	<i>Price</i>	<i>Approx. equiv. annual rate</i>
High .....	99.246	2.983%	98.231	3.499%
Low .....	99.214	3.109%	98.192	3.576%
Average .....	99.225	3.066% <sup>1</sup>	98.212	3.537% <sup>1</sup>

<sup>1</sup>These rates are on a bank discount basis. The equivalent coupon issue yields are 3.14 percent for the 91-day bills, and 3.66 percent for the 182-day bills.

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

(56 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 18, 1972</i>		<i>182-Day Treasury Bills Maturing August 17, 1972</i>	
	<i>Applied for</i>	<i>Accepted</i>	<i>Applied for</i>	<i>Accepted</i>
Boston .....	\$ 22,995,000	\$ 12,995,000	\$ 25,555,000	\$ 16,555,000
New York .....	3,171,710,000	2,078,860,000	2,604,735,000	1,600,455,000
Philadelphia .....	29,670,000	14,670,000	12,270,000	10,270,000
Cleveland .....	21,995,000	21,995,000	20,210,000	12,210,000
Richmond .....	10,115,000	10,115,000	2,660,000	2,660,000
Atlanta .....	41,265,000	32,265,000	30,305,000	14,805,000
Chicago .....	223,275,000	72,525,000	198,055,000	58,055,000
St. Louis .....	35,310,000	29,310,000	21,410,000	13,910,000
Minneapolis .....	33,355,000	25,355,000	37,830,000	27,340,000
Kansas City .....	21,475,000	21,045,000	19,050,000	14,050,000
Dallas .....	34,665,000	19,365,000	28,840,000	13,640,000
San Francisco .....	164,880,000	61,880,000	102,590,000	16,400,000
<b>TOTAL</b> .....	<b>\$3,810,710,000</b>	<b>\$2,400,380,000<sup>a</sup></b>	<b>\$3,103,510,000</b>	<b>\$1,800,350,000<sup>b</sup></b>

<sup>a</sup>Includes \$188,130,000 noncompetitive tenders accepted at the average price of 99.225.

<sup>b</sup>Includes \$87,310,000 noncompetitive tenders accepted at the average price of 98.212.

ALFRED HAYES,  
President.