

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 7011]
October 3, 1972]

**Results of Bidding for 91-Day and 182-Day Treasury Bills
(To Be Issued October 5, 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. 7009, dated September 29, 1972, announcing an offering of 91-day and 182-day Treasury bills, to be issued October 12, 1972, the results of bidding for the previous offering of 91-day and 182-day Treasury bills, to be issued October 5, 1972, were not available. The results, now available, are:

Range of Accepted Competitive Bids

	<i>91-Day Treasury Bills Maturing January 4, 1973</i>		<i>182-Day Treasury Bills Maturing April 5, 1973</i>	
	<i>Price</i>	<i>Approx. equiv. annual rate</i>	<i>Price</i>	<i>Approx. equiv. annual rate</i>
High	98.852	4.542%	97.434	5.076%
Low	98.831	4.625%	97.420	5.103%
Average	98.837	4.601% ¹	97.431	5.082% ¹

¹These rates are on a bank discount basis. The equivalent coupon issue yields are 4.72 percent for the 91-day bills, and 5.29 percent for the 182-day bills.

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

(2 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 4, 1973</i>		<i>182-Day Treasury Bills Maturing April 5, 1973</i>	
	<i>Applied for</i>	<i>Accepted</i>	<i>Applied for</i>	<i>Accepted</i>
Boston	\$ 27,945,000	\$ 13,945,000	\$ 16,340,000	\$ 1,140,000
New York	2,941,345,000	1,839,825,000	3,005,760,000	1,618,235,000
Philadelphia	35,115,000	15,115,000	26,645,000	6,120,000
Cleveland	19,375,000	19,195,000	41,590,000	10,700,000
Richmond	10,425,000	8,425,000	13,120,000	5,120,000
Atlanta	13,335,000	12,235,000	13,885,000	8,285,000
Chicago	293,300,000	174,860,000	252,275,000	72,090,000
St. Louis	51,585,000	42,335,000	53,335,000	29,335,000
Minneapolis	49,440,000	42,320,000	42,315,000	7,455,000
Kansas City	31,535,000	20,000,000	31,725,000	14,060,000
Dallas	35,305,000	15,305,000	34,365,000	10,305,000
San Francisco	129,715,000	96,795,000	150,435,000	17,210,000
TOTAL	\$3,638,420,000	\$2,300,355,000^a	\$3,681,790,000	\$1,800,055,000^b

^aIncludes \$178,105,000 noncompetitive tenders accepted at the average price of 98.837.

^bIncludes \$100,835,000 noncompetitive tenders accepted at the average price of 97.431.

ALFRED HAYES,
President.