

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 7069]
December 27, 1972]

Results of Treasury's Monthly Bill Offering

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

The following statement was issued by the Treasury Department and released at 6:30 p.m., yesterday:

The Treasury Department announced that the tenders for \$1,800,000,000, or thereabouts, of 352-day Treasury bills to be dated December 31, 1972, and to mature December 18, 1973, which were offered on December 18, 1972, were opened at the Federal Reserve Banks today.

The details of this issue are as follows:

Range of Accepted Competitive Bids

High	94.794 ^a	Approximate equivalent annual rate 5.324% per annum
Low	94.735	Approximate equivalent annual rate 5.385% per annum
Average	94.782	Approximate equivalent annual rate 5.337% per annum ¹

^a Excepting one tender of \$475,000.

¹ This is on a bank discount basis. The equivalent coupon issue yield is 5.63 percent.

(7 percent of the amount bid for at the low price was accepted.)

Total Tenders Applied for and Accepted (By Federal Reserve Districts)

<i>Federal Reserve District</i>	<i>Total applied for</i>	<i>Total accepted</i>
Boston	\$ 29,865,000	\$ 3,865,000
New York	2,671,840,000	1,612,200,000
Philadelphia	36,745,000	12,095,000
Cleveland	2,370,000	2,370,000
Richmond	1,830,000	830,000
Atlanta	2,130,000	2,130,000
Chicago	246,325,000	106,435,000
St. Louis	22,595,000	9,595,000
Minneapolis	20,970,000	6,970,000
Kansas City	13,400,000	3,400,000
Dallas	25,650,000	3,550,000
San Francisco	102,690,000	36,690,000
Total	\$3,176,410,000	\$1,800,130,000 ^b

^b Includes \$30,125,000 entered on a noncompetitive basis and accepted in full at the average price shown above.

ALFRED HAYES,
President.