

FEDERAL RESERVE BANK
OF NEW YORK

Fiscal Agent of the United States

Circular No. 7096
February 8, 1973

To All Banking Institutions, and Others Concerned,
in the Second Federal Reserve District:

The following statement was made public yesterday by the
Treasury Department:

RESULTS OF TREASURY NOTE AUCTION

The Treasury announced that it has accepted \$1.0 billion of
the \$1.7 billion of tenders received for its new 6 3/4-year
6 5/8 percent notes auctioned today. The range of accepted
competitive bids was as follows:

	Price	Approx. yield
High	99.88 ¹	6.65%
Low	99.21	6.77%
Average	99.40	6.74%

¹Excepting three tenders totaling \$372,000.

The \$1.0 billion of accepted tenders includes 58 percent of
the amount of notes bid for at the low price, and \$0.1 billion of
noncompetitive tenders accepted at the average price.

In addition \$0.6 billion of the notes were allotted to Federal
Reserve Banks and Government Accounts at the average price, in
exchange for notes maturing February 15.

Alfred Hayes,
President.