

FEDERAL RESERVE BANK
OF NEW YORK

Fiscal Agent of the United States

[Circular No. 2489]
August 25, 1942]

PUBLIC ANNOUNCEMENTS REGARDING TREASURY BILLS

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

After tenders for each offering of Treasury bills have been opened at the Federal Reserve Banks and the details regarding them have been ascertained by the Treasury Department, it is the practice of the Secretary of the Treasury to make a public announcement of the total amounts of the issue applied for and accepted and the price range of accepted bids. The following announcement was made by the Secretary of the Treasury with respect to the issue of Treasury bills to be dated August 26, 1942:

The Secretary of the Treasury announced last evening that the tenders for \$350,000,000, or thereabouts, of 91-day Treasury bills to be dated August 26 and to mature November 25, 1942, which were offered on August 21, were opened at the Federal Reserve Banks on August 24.

The details of this issue are as follows:

Total applied for — \$891,602,000

Total accepted — 352,883,000

Range of accepted bids:

High — 99.925 Equivalent rate approximately 0.297 percent

Low — 99.906 Equivalent rate approximately 0.372 percent

Average price — 99.907 Equivalent rate approximately 0.369 percent

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

For your information in the future, mimeographed copies of similar announcements will be mailed to you following the opening of each week's tenders.

ALLAN SPROUL,
President.