

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 3582]
August 29, 1950]

**RESULTS OF BIDDING FOR TREASURY BILLS
DATED AUGUST 31, 1950**

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

At the time of printing our Circular No. 3581, dated August 29, 1950, relating to an offering of 91-day Treasury bills, dated September 7, 1950, the results of bidding for the previous week's issue of 91-day Treasury bills, dated August 31, 1950, and maturing November 30, 1950, were not available. The results, now available, are:

Total applied for — \$1,822,738,000
 Total accepted — \$1,100,070,000 (includes \$89,562,000 entered on a non-competitive basis and accepted in full at the average price shown below)
 Average price 99.675+ Equivalent rate of discount approx. 1.285% per annum
 Range of accepted competitive bids: (Excepting three tenders totaling \$600,000)
 High 99.690 Equivalent rate of discount approx. 1.226% per annum
 Low 99.671 Equivalent rate of discount approx. 1.302% per annum

(The entire amount bid for at the low price was accepted)

<u>Federal Reserve District</u>	<u>Total Applied for</u>	<u>Total Accepted</u>
Boston	\$ 20,060,000	\$ 14,560,000
New York	1,337,227,000	675,159,000
Philadelphia	34,045,000	24,045,000
Cleveland	38,240,000	27,240,000
Richmond	5,218,000	5,218,000
Atlanta	8,372,000	8,372,000
Chicago	249,349,000	216,349,000
St. Louis	7,820,000	7,720,000
Minneapolis	12,146,000	12,146,000
Kansas City	29,375,000	29,375,000
Dallas	21,309,000	21,309,000
San Francisco	59,577,000	58,577,000
TOTAL	<u>\$1,822,738,000</u>	<u>\$1,100,070,000</u>

ALLAN SPROUL,
President.