

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 3630]
December 19, 1950]

**RESULTS OF BIDDING FOR TREASURY BILLS
DATED DECEMBER 21, 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. 3629, dated December 19, 1950, relating to an offering of 91-day Treasury bills, dated December 28, 1950, the results of bidding for the previous week's issue of 91-day Treasury bills, dated December 21, 1950, and maturing March 22, 1951, were not available. The results, now available, are:

Total applied for — \$1,677,088,000
 Total accepted — \$1,000,709,000 (includes \$123,826,000 entered on a non-competitive basis and accepted in full at the average price shown below)
 Average price 99.654+ Equivalent rate of discount approx. 1.368% per annum
 Range of accepted competitive bids:
 High 99.680 Equivalent rate of discount approx. 1.266% per annum
 Low 99.652 Equivalent rate of discount approx. 1.377% per annum

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

<u>Federal Reserve District</u>	<u>Total Applied for</u>	<u>Total Accepted</u>
Boston	\$ 17,890,000	\$ 17,550,000
New York	1,171,722,000	564,737,000
Philadelphia	31,167,000	16,067,000
Cleveland	36,065,000	34,715,000
Richmond	27,357,000	27,357,000
Atlanta	18,033,000	16,673,000
Chicago	148,163,000	104,623,000
St. Louis	17,437,000	16,533,000
Minneapolis	5,494,000	5,494,000
Kansas City	38,036,000	38,036,000
Dallas	21,532,000	21,532,000
San Francisco	144,192,000	137,392,000
TOTAL	\$1,677,088,000	\$1,000,709,000

ALLAN SPROUL,
President.