

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 3651]
February 6, 1951]

**RESULTS OF BIDDING FOR TREASURY BILLS
DATED FEBRUARY 8, 1951**

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

At the time of printing our Circular No. 3650, dated February 6, 1951, relating to an offering of 91-day Treasury bills, dated February 15, 1951, the results of bidding for the previous week's issue of 91-day Treasury bills, dated February 8, 1951, and maturing May 10, 1951, were not available. The results, now available, are:

Total applied for — \$1,852,077,000
 Total accepted — \$1,103,139,000 (includes \$103,091,000 entered on a non-competitive basis and accepted in full at the average price shown below)
 Average price 99.648+ Equivalent rate of discount approx. 1.391% per annum
 Range of accepted competitive bids:
 High 99.665 Equivalent rate of discount approx. 1.325% per annum
 Low 99.647 Equivalent rate of discount approx. 1.396% per annum

(26 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	\$ 11,525,000	\$ 8,045,000
New York	1,476,194,000	858,034,000
Philadelphia	27,131,000	9,171,000
Cleveland	42,481,000	34,267,000
Richmond	9,154,000	8,880,000
Atlanta	8,271,000	8,271,000
Chicago	130,070,000	74,710,000
St. Louis	18,195,000	13,553,000
Minneapolis	4,145,000	3,997,000
Kansas City	18,545,000	17,065,000
Dallas	38,012,000	30,612,000
San Francisco	68,354,000	36,534,000
Total	\$1,852,077,000	\$1,103,139,000

ALLAN SPROUL,
President.