

**FEDERAL RESERVE BANK  
OF NEW YORK**  
Fiscal Agent of the United States

[Circular No. 3747]  
[August 28, 1951]

**RESULTS OF BIDDING FOR TREASURY BILLS  
DATED AUGUST 30, 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. 3746, dated August 28, 1951, relating to an offering of 91-day Treasury bills, dated September 6, 1951, the results of bidding for the previous week's issue of 91-day Treasury bills, dated August 30, 1951, and maturing November 29, 1951, were not available. The results, now available, are:

Total applied for — \$1,998,093,000  
 Total accepted — \$1,100,836,000 (includes \$132,424,000 entered on a non-competitive basis and accepted in full at the average price shown below)  
 Average price . . . . . 99.584+ Equivalent rate of discount approx. 1.645% per annum  
 Range of accepted competitive bids:  
 High . . . . . 99.608 Equivalent rate of discount approx. 1.551% per annum  
 Low . . . . . 99.582 Equivalent rate of discount approx. 1.654% per annum

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

<i>Federal Reserve District</i>	<i>Total Applied for</i>	<i>Total Accepted</i>
Boston . . . . .	\$ 10,952,000	\$ 9,452,000
New York . . . . .	1,434,856,000	707,506,000
Philadelphia . . . . .	26,461,000	10,574,000
Cleveland . . . . .	44,193,000	36,193,000
Richmond . . . . .	11,984,000	10,459,000
Atlanta . . . . .	27,772,000	16,342,000
Chicago . . . . .	257,850,000	182,065,000
St. Louis . . . . .	20,353,000	17,278,000
Minneapolis . . . . .	3,995,000	3,565,000
Kansas City . . . . .	37,048,000	33,848,000
Dallas . . . . .	31,189,000	18,089,000
San Francisco . . . . .	91,440,000	55,465,000
Total . . . . .	\$1,998,093,000	\$1,100,836,000

ALLAN SPROUL,  
*President.*