

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

{ Circular No. 3777 }
November 7, 1951 }

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

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

At the time of printing our Circular No. 3776, dated November 5, 1951, relating to an offering of 91-day Treasury bills, dated November 15, 1951, the results of bidding for the previous week's issue of 91-day Treasury bills, dated November 8, 1951, and maturing February 7, 1952, were not available. The results, now available, are:

Total applied for — \$2,164,914,000
 Total accepted — \$1,300,325,000 (includes \$185,128,000 entered on a non-competitive basis and accepted in full at the average price shown below)
 Average price 99.593 Equivalent rate of discount approx. 1.610% per annum
 Range of accepted competitive bids:
 High 99.620 Equivalent rate of discount approx. 1.503% per annum
 Low 99.591 Equivalent rate of discount approx. 1.618% per annum

(70 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	\$ 28,277,000	\$ 23,662,000
New York	1,510,227,000	782,027,000
Philadelphia	38,449,000	20,879,000
Cleveland	42,232,000	37,682,000
Richmond	22,915,000	20,885,000
Atlanta	35,500,000	25,161,000
Chicago	208,139,000	165,439,000
St. Louis	40,732,000	37,052,000
Minneapolis	20,105,000	19,265,000
Kansas City	44,490,000	41,690,000
Dallas	70,097,000	57,782,000
San Francisco	103,751,000	68,801,000
Total	\$2,164,914,000	\$1,300,325,000

ALLAN SPROUL,
President.