

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 3800]
[December 24, 1951]

**RESULTS OF BIDDING FOR TREASURY BILLS
DATED DECEMBER 27, 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. 3798, dated December 24, 1951, relating to an offering of 91-day Treasury bills, dated January 3, 1952, the results of bidding for the previous week's issue of 91-day Treasury bills, dated December 27, 1951, and maturing March 27, 1952, were not available. The results, now available, are:

Total applied for . . .	\$1,608,850,000	
Total accepted	\$1,200,850,000	(includes \$135,211,000 entered on a non-competitive basis and accepted in full at the average price shown below)
Average price	99.529	Equivalent rate of discount approx. 1.865% per annum
Range of accepted competitive bids:		(Excepting one tender of \$10,000)
High	99.600	Equivalent rate of discount approx. 1.582% per annum
Low	99.512	Equivalent rate of discount approx. 1.931% per annum

(60 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	\$ 10,442,000	\$ 10,442,000
New York	1,201,193,000	803,193,000
Philadelphia	20,467,000	10,467,000
Cleveland	30,669,000	30,669,000
Richmond	23,669,000	23,669,000
Atlanta	11,829,000	11,829,000
Chicago	164,522,000	164,522,000
St. Louis	28,732,000	28,732,000
Minneapolis	5,557,000	5,557,000
Kansas City	33,860,000	33,860,000
Dallas	34,789,000	34,789,000
San Francisco	43,121,000	43,121,000
Total	\$1,608,850,000	\$1,200,850,000

ALLAN SPROUL,
President.