

**FEDERAL RESERVE BANK  
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 3890]  
August 26, 1952]

**RESULTS OF BIDDING FOR 92-DAY TREASURY BILLS  
DATED AUGUST 28, 1952**

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

At the time of printing our Circular No. 3888, dated August 26, 1952, announcing an offering of 91-day Treasury bills, to be dated September 4, 1952, the results of bidding for the previous week's issue of 92-day Treasury bills, to be dated August 28, 1952, and maturing November 28, 1952, were not available. The results, now available, are:

Total applied for ..	\$2,161,385,000	
Total accepted .....	1,300,187,000	(includes \$182,530,000 entered on a non-competitive basis and accepted in full at the average price shown below)
 Average price .....	 99.515	 Equivalent rate of discount approx. 1.899% per annum
 Range of accepted competitive bids:		
High .....	99.550	Equivalent rate of discount approx. 1.761% per annum
Low .....	99.511	Equivalent rate of discount approx. 1.913% per annum

(59 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 .....	\$ 25,432,000	\$ 22,022,000
New York .....	1,478,977,000	773,167,000
Philadelphia .....	28,512,000	13,389,000
Cleveland .....	53,072,000	39,792,000
Richmond .....	16,500,000	12,180,000
Atlanta .....	19,708,000	18,398,000
Chicago .....	285,379,000	224,187,000
St. Louis .....	21,333,000	17,782,000
Minneapolis .....	11,775,000	11,468,000
Kansas City .....	69,003,000	67,183,000
Dallas .....	43,225,000	35,790,000
San Francisco .....	108,469,000	64,829,000
Total .....	\$2,161,385,000	\$1,300,187,000

ALLAN SPROUL,  
*President.*