

**FEDERAL RESERVE BANK  
OF NEW YORK**

Fiscal Agent of the United States

{ Circular No. 3907 }  
October 7, 1952 }

**RESULTS OF BIDDING FOR TREASURY BILLS  
DATED OCTOBER 9, 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. 3906, dated October 7, 1952, announcing an offering of 91-day Treasury bills, to be dated October 16, 1952, the results of bidding for the previous week's issue of 91-day Treasury bills, to be dated October 9, 1952, and maturing January 8, 1953, were not available. The results, now available, are:

|                                     |                 |   |
|-------------------------------------|-----------------|---|
| Total applied for                   | \$2,108,115,000 |   |
| Total accepted                      | 1,400,115,000   | (includes \$215,237,000 entered on a non-competitive basis and accepted in full at the average price shown below) |
| Average price                       | 99.538          | Equivalent rate of discount approx.<br>1.829% per annum   |
| Range of accepted competitive bids: |                 |   |
| High                                | 99.575          | Equivalent rate of discount approx.<br>1.681% per annum   |
| Low                                 | 99.531          | Equivalent rate of discount approx.<br>1.855% per annum   |

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

| <i>Federal Reserve<br/>District</i> | <i>Total<br/>Applied for</i> | <i>Total<br/>Accepted</i> |
|-------------------------------------|------------------------------|---------------------------|
| Boston                              | \$ 16,918,000                | \$ 15,918,000             |
| New York                            | 1,475,630,000                | 816,880,000               |
| Philadelphia                        | 40,844,000                   | 25,844,000                |
| Cleveland                           | 57,169,000                   | 52,169,000                |
| Richmond                            | 21,279,000                   | 20,779,000                |
| Atlanta                             | 29,704,000                   | 29,704,000                |
| Chicago                             | 232,126,000                  | 210,876,000               |
| St. Louis                           | 32,381,000                   | 31,881,000                |
| Minneapolis                         | 10,101,000                   | 10,101,000                |
| Kansas City                         | 50,871,000                   | 50,871,000                |
| Dallas                              | 63,707,000                   | 57,707,000                |
| San Francisco                       | 77,385,000                   | 77,385,000                |
| <b>Total</b>                        | <b>\$2,108,115,000</b>       | <b>\$1,400,115,000</b>    |

**ALLAN SPROUL,**  
*President.*