

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 3904]
[October 4, 1952]

**Results of Bidding for 161-Day Treasury Bills, Dated October 8, 1952
Tax Anticipation Series**

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

The Secretary of the Treasury announced that the tenders for \$2,500,000,000, or thereabouts, of Tax Anticipation Series 161-day Treasury bills to be dated October 8, 1952, and to mature March 18, 1953, which were offered on September 26, were opened at the Federal Reserve Banks on October 3.

The details of this issue are as follows:

Total applied for ..	\$3,278,105,000	
Total accepted	\$2,500,090,000	(includes \$200,800,000 entered on a non-competitive basis and accepted in full at the average price shown below)
Average price	99.231	Equivalent rate of discount approx. 1.720% per annum
Range of accepted competitive bids:		(excepting three tenders totaling \$1,270,000)
High	99.284	Equivalent rate of discount approx. 1.601% per annum
Low	99.204	Equivalent rate of discount approx. 1.780% per annum

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

<u>Federal Reserve District</u>	<u>Total Applied for</u>	<u>Total Accepted</u>
Boston	\$ 116,180,000	\$ 110,870,000
New York	1,659,333,000	1,063,058,000
Philadelphia	88,663,000	83,938,000
Cleveland	167,509,000	148,639,000
Richmond	111,858,000	100,458,000
Atlanta	98,960,000	96,985,000
Chicago	376,773,000	294,523,000
St. Louis	78,194,000	66,664,000
Minneapolis	82,995,000	75,595,000
Kansas City	104,875,000	97,375,000
Dallas	90,095,000	78,390,000
San Francisco	302,670,000	283,595,000
Total	\$3,278,105,000	\$2,500,090,000

ALLAN SPROUL,
President.

**FEDERAL RESERVE BANK
OF NEW YORK**

October 3, 1952.

*To all Banking Institutions in the
Second Federal Reserve District:*

We are pleased to announce that the Northport Trust Company, Northport, New York, has become a member of the Federal Reserve System today.

The Northport Trust Company first became a member bank on October 27, 1943. It withdrew from membership on May 16, 1950, in order to establish an out-of-town branch. On July 15, 1952, the law was amended to revise the minimum capital requirements for member banks operating out-of-town branches, thus enabling the trust company to rejoin the Federal Reserve System.

ALLAN SPROUL,
President.