

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 4026]
October 6, 1953

**RESULTS OF BIDDING FOR TREASURY BILLS
DATED OCTOBER 8, 1953**

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

At the time of printing our Circular No. 4025, dated October 6, 1953, announcing an offering of 91-day Treasury bills, to be dated October 15, 1953, the results of bidding for the previous week's issue of 91-day Treasury bills, to be dated October 8, 1953, and maturing January 7, 1954, were not available. The results, now available, are:

Total applied for	\$2,541,451,000	
Total accepted	\$1,500,620,000	(includes \$226,710,000 entered on a non-competitive basis and accepted in full at the average price shown below)
Average price	99.647	Equivalent rate of discount approx. 1.397% per annum
Range of accepted competitive bids:		
High	99.651	Equivalent rate of discount approx. 1.381% per annum
Low	99.644	Equivalent rate of discount approx. 1.408% per annum

(30 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	\$ 23,421,000	\$ 12,421,000
New York	1,891,427,000	1,046,197,000
Philadelphia	37,761,000	18,111,000
Cleveland	35,407,000	26,057,000
Richmond	16,402,000	11,902,000
Atlanta	23,708,000	19,906,000
Chicago	263,333,000	215,183,000
St. Louis	43,790,000	20,000,000
Minneapolis	8,772,000	7,372,000
Kansas City	51,382,000	42,822,000
Dallas	79,151,000	48,376,000
San Francisco	66,897,000	32,273,000
 TOTAL	 \$2,541,451,000	 \$1,500,620,000

ALLAN SPROUL,
President.