

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 4035]
October 27, 1953]

**RESULTS OF BIDDING FOR TREASURY BILLS
DATED OCTOBER 29, 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. 4031, dated October 27, 1953, announcing an offering of 91-day Treasury bills, to be dated November 5, 1953, the results of bidding for the previous week's issue of 91-day Treasury bills, to be dated October 29, 1953, and maturing January 28, 1954, were not available. The results, now available, are:

Total applied for	\$2,095,953,000	
Total accepted	\$1,500,199,000	(includes \$222,383,000 entered on a non-competitive basis and accepted in full at the average price shown below)
Average price	99.692	Equivalent rate of discount approx. 1.220% per annum
Range of accepted competitive bids:		
High	99.697	Equivalent rate of discount approx. 1.199% per annum
Low	99.688	Equivalent rate of discount approx. 1.234% per annum

(89 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	\$ 21,708,000	\$ 16,853,000
New York	1,440,228,000	908,138,000
Philadelphia	59,695,000	59,370,000
Cleveland	96,788,000	91,228,000
Richmond	9,534,000	9,084,000
Atlanta	24,758,000	24,758,000
Chicago	221,483,000	185,733,000
St. Louis	18,131,000	18,031,000
Minneapolis	7,090,000	6,590,000
Kansas City	57,271,000	52,849,000
Dallas	35,663,000	31,491,000
San Francisco	103,604,000	96,074,000
TOTAL	\$2,095,953,000	\$1,500,199,000

ALLAN SPROUL,
President.

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**FEDERAL RESERVE BANK
OF NEW YORK**

October 28, 1953

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

We are pleased to announce that Cicero State Bank, Cicero, New York, has become a member of the Federal Reserve System today.

Cicero State Bank first became a member bank on February 27, 1941. It withdrew from membership on November 15, 1949, 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 Cicero State Bank to rejoin the Federal Reserve System.

ALLAN SPROUL,
President.