

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 4102]
April 22, 1954]

**Results of Bidding for 52-Day Treasury Bills, Dated April 27, 1954
Tax Anticipation Series**

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

The Treasury Department announced that the tenders for \$1,000,000,000, or thereabouts, of Tax Anticipation Series 52-day Treasury bills to be dated April 27 and to mature June 18, 1954, which were offered on April 16, were opened at the Federal Reserve Banks on April 21.

The details of this issue are as follows:

Total applied for . . . \$2,986,820,000

Total accepted \$1,000,883,000 (Includes \$207,595,000 entered on a noncompetitive basis and accepted in full at the average price shown below)

Average price 99.895+ Equivalent rate of discount approx. 0.726% per annum

Range of accepted competitive bids:

High 99.903 Equivalent rate of discount approx. 0.672% per annum

Low 99.892 Equivalent rate of discount approx. 0.748% per annum

(21 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	\$ 143,996,000	\$ 43,802,000
New York	1,428,380,000	281,165,000
Philadelphia	124,738,000	23,600,000
Cleveland	166,585,000	45,320,000
Richmond	108,162,000	34,176,000
Atlanta	81,344,000	39,444,000
Chicago	331,602,000	257,640,000
St. Louis	67,678,000	33,347,000
Minneapolis	56,086,000	30,478,000
Kansas City	99,645,000	47,672,000
Dallas	89,370,000	44,555,000
San Francisco	289,234,000	119,684,000
Total	\$2,986,820,000	\$1,000,883,000

ALLAN SPROUL,
President.