

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 4234]
May 24, 1955

**RESULTS OF BIDDING FOR TREASURY BILLS
DATED MAY 26, 1955**

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

At the time of printing our Circular No. 4233, dated May 24, 1955, announcing an offering of 91-day Treasury bills, to be dated June 2, 1955, the results of bidding for the previous week's issue of 91-day Treasury bills, to be dated May 26, 1955, and maturing August 25, 1955, were not available. The results, now available, are:

Total applied for . . .	\$2,140,636,000	
Total accepted	\$1,500,481,000	(Includes \$168,462,000 entered on a non-competitive basis and accepted in full at the average price shown below)
Average price	99.628+	Equivalent rate of discount approx. 1.471% per annum
Range of accepted competitive bids:		
High	99.646	Equivalent rate of discount approx. 1.400% per annum
Low	99.623	Equivalent rate of discount approx. 1.491% per annum

(26 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	\$ 25,996,000	\$ 25,996,000
New York	1,537,585,000	982,510,000
Philadelphia	28,424,000	13,424,000
Cleveland	49,338,000	47,238,000
Richmond	9,217,000	9,217,000
Atlanta	17,142,000	16,142,000
Chicago	253,752,000	207,832,000
St. Louis	11,536,000	11,536,000
Minneapolis	22,378,000	22,378,000
Kansas City	49,003,000	38,903,000
Dallas	55,945,000	46,465,000
San Francisco	80,320,000	78,840,000
Total	\$2,140,636,000	\$1,500,481,000

ALLAN SPROUL,
President.