

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

{ Circular No. 4264 }
August 30, 1955 }

**RESULTS OF BIDDING FOR TREASURY BILLS
DATED SEPTEMBER 1, 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. 4263, dated August 30, 1955, announcing an offering of 91-day Treasury bills, to be dated September 8, 1955, the results of bidding for the previous week's issue of 91-day Treasury bills, to be dated September 1, 1955, and maturing December 1, 1955, were not available. The results, now available, are:

Total applied for ..	\$2,202,139,000	
Total accepted	\$1,600,139,000	(Includes \$183,705,000 entered on a non-competitive basis and accepted in full at the average price shown below)
Average price	99.472+	Equivalent rate of discount approx. 2.088% per annum
Range of accepted competitive bids:		
High	99.570	Equivalent rate of discount approx. 1.701% per annum
Low	99.464	Equivalent rate of discount approx. 2.120% per annum

(45 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	\$ 19,916,000	\$ 14,641,000
New York	1,685,372,000	1,174,922,000
Philadelphia	31,204,000	16,204,000
Cleveland	47,548,000	46,998,000
Richmond	13,351,000	13,351,000
Atlanta	16,395,000	15,620,000
Chicago	252,241,000	199,041,000
St. Louis	9,739,000	9,739,000
Minneapolis	10,072,000	9,972,000
Kansas City	31,066,000	27,416,000
Dallas	17,174,000	17,174,000
San Francisco	68,061,000	55,061,000
Total	\$2,202,139,000	\$1,600,139,000

ALLAN SPROUL,
President.