

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. **4293**]
December 9, 1955]

**Results of Bidding for 99-Day Treasury Bills, Dated December 15, 1955
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 \$1,500,000,000, or thereabouts, of Tax Anticipation Series 99-day Treasury bills to be dated December 15, 1955, and to mature March 23, 1956, which were offered on December 6, were opened at the Federal Reserve Banks on December 8.

The details of this issue are as follows:

Total applied for .. \$4,129,518,000

Total accepted \$1,500,689,000 (Includes \$352,414,000 entered on a non-competitive basis and accepted in full at the average price shown below)

Average price 99.322 plus Equivalent rate of discount approx. 2.465% per annum

Range of accepted competitive bids: (Excepting four tenders totaling \$486,000)

 High 99.360 Equivalent rate of discount approx. 2.327% per annum

 Low 99.313 Equivalent rate of discount approx. 2.498% per annum

(23 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	\$ 217,965,000	\$ 157,748,000
New York	2,133,528,000	618,410,000
Philadelphia	134,135,000	31,158,000
Cleveland	181,200,000	66,219,000
Richmond	118,418,000	58,183,000
Atlanta	127,950,000	69,954,000
Chicago	516,832,000	174,035,000
St. Louis	110,663,000	55,838,000
Minneapolis	64,541,000	38,441,000
Kansas City	111,414,000	55,525,000
Dallas	160,727,000	79,067,000
San Francisco	252,145,000	96,111,000
TOTAL	\$4,129,518,000	\$1,500,689,000

ALLAN SPROUL,
President.