

**FEDERAL RESERVE BANK  
OF NEW YORK**  
Fiscal Agent of the United States

[Circular No. 4297]  
[December 20, 1955]

**RESULTS OF BIDDING FOR TREASURY BILLS  
DATED DECEMBER 22, 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. 4296, dated December 19, 1955, announcing an offering of 91-day Treasury bills, to be dated December 29, 1955, the results of bidding for the previous week's issue of 91-day Treasury bills, to be dated December 22, 1955, and maturing March 22, 1956, were not available. The results, now available, are:

Total applied for ..	\$2,307,017,000	
Total accepted .....	\$1,600,492,000	(Includes \$248,684,000 entered on a non-competitive basis and accepted in full at the average price shown below)
Average price .....	99.338+	Equivalent rate of discount approx. 2.618% per annum
Range of accepted competitive bids:		
High .....	99.350	Equivalent rate of discount approx. 2.571% per annum
Low .....	99.330	Equivalent rate of discount approx. 2.651% per annum

(43 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 .....	\$ 37,275,000	\$ 32,275,000
New York .....	1,674,847,000	1,030,872,000
Philadelphia .....	30,181,000	16,041,000
Cleveland .....	68,656,000	63,946,000
Richmond .....	17,595,000	17,595,000
Atlanta .....	40,864,000	40,864,000
Chicago .....	239,542,000	206,692,000
St Louis .....	22,641,000	22,641,000
Minneapolis .....	10,270,000	10,270,000
Kansas City .....	35,833,000	35,833,000
Dallas .....	35,385,000	31,245,000
San Francisco .....	93,928,000	92,218,000
Total .....	\$2,307,017,000	\$1,600,492,000

ALLAN SPROUL,  
*President.*