

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 4401
December 18, 1956]

**RESULTS OF BIDDING FOR TREASURY BILLS
DATED DECEMBER 20, 1956**

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

At the time of printing our Circular No. 4400, dated December 18, 1956, announcing an offering of 91-day Treasury bills, to be dated December 27, 1956, the results of bidding for the previous week's issue of 91-day Treasury bills, to be dated December 20, 1956, and to mature March 21, 1957, were not available. The results, now available, are:

Total applied for . .	\$2,351,675,000	
Total accepted	\$1,600,125,000	(Includes \$333,340,000 entered on a non-competitive basis and accepted in full at the average price shown below)
Range of accepted competitive bids: (Excepting one tender of \$100,000)		
High	99.180	Equivalent rate of discount approx. 3.244% per annum
Low	99.152	Equivalent rate of discount approx. 3.355% per annum
Average	99.158	Equivalent rate of discount approx. 3.331% per annum

(75 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	\$ 37,201,000	\$ 31,951,000
New York	1,627,528,000	973,153,000
Philadelphia	39,777,000	24,777,000
Cleveland	76,568,000	76,568,000
Richmond	23,206,000	23,206,000
Atlanta	44,625,000	43,825,000
Chicago	251,675,000	182,300,000
St. Louis	37,446,000	37,446,000
Minneapolis	15,327,000	15,327,000
Kansas City	39,761,000	39,761,000
Dallas	34,106,000	34,106,000
San Francisco	124,455,000	117,705,000
Total	\$2,351,675,000	\$1,600,125,000

ALFRED HAYES,
President.

at 4401

**FEDERAL RESERVE BANK
OF NEW YORK**

December 21, 1956.

*To All Banking Institutions in the
Second Federal Reserve District:*

ELLENVILLE NATIONAL BANK, Ellenville, New York, was granted a charter by the Comptroller of the Currency on December 20, 1956, and on that day became a member of the Federal Reserve System. This new bank is expected to open for business on December 21, 1956, with capital of \$400,000 and surplus of \$300,000. The A.B.A. transit number and check routing symbol of Ellenville National Bank is $\frac{50-1241}{213}$.

We have been advised by Ellenville National Bank that checks dated prior to December 21, 1956, drawn on The Home National Bank of Ellenville by its depositors will not be paid by Ellenville National Bank, and that checks dated on or after December 21, 1956, drawn on check forms bearing the name of The Home National Bank of Ellenville as drawee will be treated by Ellenville National Bank as checks drawn on it.

ALFRED HAYES,
President.