

**FEDERAL RESERVE BANK  
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 4707]  
February 17, 1959]

**RESULTS OF BIDDING FOR 91-DAY AND 182-DAY TREASURY BILLS  
DATED FEBRUARY 19, 1959**

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

At the time of printing our Circular No. 4706, dated February 17, 1959, announcing an offering of 91-day and 182-day Treasury bills, to be dated February 26, 1959, the results of bidding for the previous week's offering of 91-day and 182-day Treasury bills, to be dated February 19, 1959, and to mature May 21 and August 20, 1959, respectively, were not available. The results, now available, are:

**Range of Accepted Competitive Bids**

	<i>91-Day Treasury Bills Maturing May 21, 1959</i>		<i>182-Day Treasury Bills Maturing August 20, 1959</i>	
	<u>Price</u>	<u>Approx. equiv. annual rate</u>	<u>Price</u>	<u>Approx. equiv. annual rate</u>
High .....	99.319	2.694%	98.380 <sup>a</sup>	3.204%
Low .....	99.309	2.734%	98.352	3.260%
Average .....	99.311	2.726%	98.355	3.253%

<sup>a</sup> Excepting one tender of \$50,000.

(60 percent of the amount of 91-day bills  
bid for at the low price was accepted.)

(20 percent of the amount of 182-day bills  
bid for at the low price was accepted.)

**Total Tenders Applied for and Accepted (By Federal Reserve Districts)**

<u>District</u>	<i>91-Day Treasury Bills Maturing May 21, 1959</i>		<i>182-Day Treasury Bills Maturing August 20, 1959</i>	
	<u>Applied for</u>	<u>Accepted</u>	<u>Applied for</u>	<u>Accepted</u>
Boston .....	\$ 30,908,000	\$ 28,458,000	\$ 5,425,000	\$ 5,055,000
New York .....	1,795,463,000	973,291,000	684,328,000	243,179,000
Philadelphia .....	39,694,000	18,294,000	6,181,000	1,156,000
Cleveland .....	40,785,000	40,360,000	20,476,000	7,578,000
Richmond .....	13,216,000	11,866,000	1,493,000	1,493,000
Atlanta .....	31,968,000	26,218,000	3,559,000	2,329,000
Chicago .....	225,282,000	150,582,000	103,159,000	79,880,000
St. Louis .....	16,817,000	16,517,000	3,897,000	3,562,000
Minneapolis .....	18,063,000	16,523,000	14,655,000	8,559,000
Kansas City .....	44,080,000	29,480,000	7,023,000	4,823,000
Dallas .....	20,291,000	19,641,000	3,656,000	3,356,000
San Francisco .....	118,794,000	69,314,000	67,848,000	39,725,000
Totals .....	<u>\$2,395,361,000</u>	<u>\$1,400,544,000<sup>b</sup></u>	<u>\$921,700,000</u>	<u>\$400,695,000<sup>c</sup></u>

<sup>b</sup> Includes \$262,101,000 noncompetitive tenders accepted at the average price of 99.311.

<sup>c</sup> Includes \$28,112,000 noncompetitive tenders accepted at the average price of 98.355.

ALFRED HAYES,  
President.