

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 4758]
July 9, 1959

Results of Bidding for Special 366-Day Treasury Bills, Dated July 15, 1959

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

The Treasury Department announced last evening that the tenders for \$2,000,000,000, or thereabouts, of 366-day Treasury bills to be dated July 15, 1959, and to mature July 15, 1960, which were offered on July 6, were opened at the Federal Reserve Banks on July 8.

The details of this issue are as follows:

Total applied for ... \$3,172,602,000
 Total accepted \$2,000,057,000 (includes \$186,342,000 entered on a non-competitive basis and accepted in full at the average price shown below)

Range of accepted competitive bids (excepting five tenders totaling \$610,000):

High	95.580	Equivalent rate of discount approx.	4.348% per annum
Low	95.100	Equivalent rate of discount approx.	4.820% per annum
Average	95.193	Equivalent rate of discount approx.	4.728% per annum

(79 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	\$ 108,819,000	\$ 88,109,000
New York	1,738,743,000	920,243,000
Philadelphia	103,120,000	86,620,000
Cleveland	180,948,000	159,648,000
Richmond	54,050,000	52,050,000
Atlanta	99,071,000	93,151,000
Chicago	421,795,000	275,270,000
St. Louis	57,456,000	48,826,000
Minneapolis	48,703,000	48,503,000
Kansas City	62,342,000	61,842,000
Dallas	71,808,000	65,098,000
San Francisco	225,747,000	100,697,000
TOTAL	\$3,172,602,000	\$2,000,057,000

ALFRED HAYES,
President.