

**FEDERAL RESERVE BANK  
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 4309]  
[February 7, 1956]

**RESULTS OF BIDDING FOR TREASURY BILLS**

**DATED FEBRUARY 9, 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. 4308, dated February 7, 1956, announcing an offering of 91-day Treasury bills, to be dated February 16, 1956, the results of bidding for the previous week's issue of 91-day Treasury bills, to be dated February 9, 1956, and maturing May 10, 1956, were not available. The results, now available, are:

|                                     |                 |   |
|-------------------------------------|-----------------|---|
| Total applied for ..                | \$2,413,266,000 |   |
| Total accepted .....                | \$1,600,755,000 | (Includes \$230,210,000 entered on a non-competitive basis and accepted in full at the average price shown below) |
| Average price .....                 | 99.426          | Equivalent rate of discount approx.<br>2.271% per annum   |
| Range of accepted competitive bids: |                 |   |
| High .....                          | 99.429          | Equivalent rate of discount approx.<br>2.259% per annum   |
| Low .....                           | 99.424          | Equivalent rate of discount approx.<br>2.279% per annum   |

(70 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 .....                    | \$ 14,520,000            | \$ 12,680,000         |
| New York .....                  | 1,747,297,000            | 1,058,767,000         |
| Philadelphia .....              | 36,753,000               | 11,033,000            |
| Cleveland .....                 | 56,358,000               | 51,238,000            |
| Richmond .....                  | 14,349,000               | 14,049,000            |
| Atlanta .....                   | 31,666,000               | 29,452,000            |
| Chicago .....                   | 264,712,000              | 200,987,000           |
| St. Louis .....                 | 27,707,000               | 22,537,000            |
| Minneapolis .....               | 12,520,000               | 10,995,000            |
| Kansas City .....               | 47,048,000               | 38,683,000            |
| Dallas .....                    | 34,456,000               | 30,766,000            |
| San Francisco .....             | 125,880,000              | 119,568,000           |
| Total .....                     | \$2,413,266,000          | \$1,600,755,000       |

ALLAN SPROUL,  
*President.*