

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 4384
November 6, 1956]

**RESULTS OF BIDDING FOR TREASURY BILLS
DATED NOVEMBER 8, 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. 4383, dated November 6, 1956, announcing an offering of 91-day Treasury bills, to be dated November 15, 1956, the results of bidding for the previous week's issue of 91-day Treasury bills, to be dated November 8, 1956, and to mature February 7, 1957, were not available. The results, now available, are:

Total applied for . . .	\$2,504,062,000	
Total accepted	\$1,600,670,000	(Includes \$288,848,000 entered on a non-competitive basis and accepted in full at the average price shown below)
Average price	99.263	Equivalent rate of discount approx. 2.914% per annum
Range of accepted competitive bids:		
High	99.282	Equivalent rate of discount approx. 2.840% per annum
Low	99.259	Equivalent rate of discount approx. 2.931% per annum

(39 percent of the amount bid for at the low price was accepted)

<i>Federal Reserve District</i>	<i>Total Applied for</i>	<i>Total Accepted</i>
Boston	\$ 36,010,000	\$ 25,705,000
New York	1,788,739,000	987,274,000
Philadelphia	31,364,000	16,364,000
Cleveland	100,662,000	85,052,000
Richmond	18,694,000	18,694,000
Atlanta	35,657,000	32,493,000
Chicago	257,315,000	200,995,000
St. Louis	35,873,000	35,853,000
Minneapolis	18,833,000	18,511,000
Kansas City	41,498,000	41,495,000
Dallas	42,902,000	42,902,000
San Francisco	96,515,000	95,332,000
Total	\$2,504,062,000	\$1,600,670,000

ALFRED HAYES,
President.