

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. **4423**
February 8, 1957]

**Results of Bidding for 129-Day Treasury Bills, Dated February 15, 1957
Tax Anticipation Series**

*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 \$1,750,000,000, or thereabouts, of Tax Anticipation Series 129-day Treasury bills to be dated February 15, 1957, and to mature June 24, 1957, which were offered on February 4, were opened at the Federal Reserve Banks on February 7.

The details of this issue are as follows:

Total applied for .. \$2,302,198,000
 Total accepted \$1,750,048,000 (includes \$116,410,000 entered on a non-competitive basis and accepted in full at the average price shown below)

Range of accepted competitive bids:

High	98.882	Equivalent rate of discount 3.120% per annum
Low	98.824	Equivalent rate of discount approx. 3.282% per annum
Average	98.842	Equivalent rate of discount approx. 3.231% per annum

(34 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	\$ 27,294,000	\$ 7,294,000
New York	1,752,586,000	1,252,666,000
Philadelphia	22,984,000	12,984,000
Cleveland	55,019,000	55,019,000
Richmond	22,473,000	22,173,000
Atlanta	31,057,000	29,557,000
Chicago	160,362,000	144,962,000
St. Louis	27,984,000	27,984,000
Minneapolis	18,392,000	18,392,000
Kansas City	28,235,000	28,205,000
Dallas	27,982,000	27,982,000
San Francisco	127,830,000	122,830,000
TOTAL	\$2,302,198,000	\$1,750,048,000

ALFRED HAYES,
President.