

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 4703]
February 13, 1959]

**Results of Bidding for 217-Day Treasury Bills, Dated February 16, 1959
Tax Anticipation Series**

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

The Treasury Department announced that the tenders for \$1,500,000,000, or thereabouts, of Tax Anticipation Series 217-day Treasury bills to be dated February 16, 1959, and to mature September 21, 1959, which were offered on February 9, were opened at the Federal Reserve Banks on February 11.

The details of this issue are as follows:

Total applied for... \$2,982,710,000
Total accepted \$1,500,034,000 (includes \$202,389,000 entered on a non-competitive basis and accepted in full at the average price shown below)

Range of accepted competitive bids:

High	98.106	Equivalent rate of discount approx.	
			3.142% per annum
Low	97.983	Equivalent rate of discount approx.	
			3.346% per annum
Average	98.015	Equivalent rate of discount approx.	
			3.293% per annum

(13 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	\$ 91,839,000	\$ 37,139,000
New York	1,597,860,000	690,460,000
Philadelphia	98,311,000	56,751,000
Cleveland	170,336,000	126,370,000
Richmond	50,015,000	30,015,000
Atlanta	98,093,000	60,493,000
Chicago	374,958,000	227,508,000
St. Louis	25,078,000	17,978,000
Minneapolis	62,335,000	28,745,000
Kansas City	75,169,000	47,259,000
Dallas	132,109,000	115,809,000
San Francisco	206,607,000	61,507,000
TOTAL	\$2,982,710,000	\$1,500,034,000

ALFRED HAYES,
President.