

**FEDERAL RESERVE BANK  
OF NEW YORK**

Fiscal Agent of the United States

[ Circular No. 4772 ]  
August 14, 1959 ]

**Results of Bidding for 216-Day Tax Anticipation Treasury Bills**

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

The Treasury Department announced last evening that tenders for an additional \$1,000,000,000, or thereabouts, of the Tax Anticipation Series Treasury bills dated July 8, 1959, to mature March 22, 1960, were opened at the Federal Reserve Banks on August 13. The additional amount of bills, which were offered on August 10, will be issued on August 19 (216 days to maturity date).

The details of the additional issue are as follows:

Total applied for ..	\$3,216,431,000	
Total accepted .....	\$1,000,188,000	(includes \$232,481,000 entered on a non-competitive basis and accepted in full at the average price shown below)
Range of accepted competitive bids (excepting one tender of \$300,000):		
High .....	97.810	Equivalent rate of discount approx. 3.650% per annum
Low .....	97.752	Equivalent rate of discount approx. 3.747% per annum
Average .....	97.768	Equivalent rate of discount approx. 3.719% per annum

(47 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 .....	\$ 130,755,000	\$ 49,155,000
New York .....	1,298,712,000	299,342,000
Philadelphia .....	143,982,000	96,577,000
Cleveland .....	345,086,000	35,626,000
Richmond .....	77,063,000	39,257,000
Atlanta .....	125,356,000	64,426,000
Chicago .....	410,148,000	92,691,000
St. Louis .....	81,088,000	25,738,000
Minneapolis .....	120,125,000	51,325,000
Kansas City .....	84,136,000	51,371,000
Dallas .....	194,660,000	152,360,000
San Francisco .....	205,320,000	42,320,000
<b>TOTAL.....</b>	<b>\$3,216,431,000</b>	<b>\$1,000,188,000</b>

ALFRED HAYES,  
*President.*