

FEDERAL RESERVE BANK  
OF NEW YORK

Fiscal Agent of the United States

[ Circular No. 3870 ]  
June 19, 1952

2<sup>3</sup>/<sub>8</sub> PERCENT TREASURY BONDS OF 1958

Amount of Subscriptions and Basis of Allotment

To All Banking Institutions, and Others Concerned,  
in the Second Federal Reserve District:

Secretary of the Treasury Snyder announced today that the cash offering of 2<sup>3</sup>/<sub>8</sub> percent Treasury Bonds of 1958, on which the books were opened for subscription on Monday, June 16, was oversubscribed by more than three times. Subscriptions from nonbank investors alone exceeded the amount of the offering, which was \$3<sup>1</sup>/<sub>2</sub> billion, or thereabouts; and were so large that the total allotment had to be expanded in order to provide any minimum allotment to commercial banks.

Total subscriptions received aggregated approximately \$11,695,000,000. Subscriptions from nonbank investors totaled \$3,642,000,000. In accordance with the announcement of the offering, these subscriptions will be allotted in full, and commercial banks will be allotted up to \$100,000 each. The total of the new issue will approximate \$4,249,000,000, divided as follows:

	<i>(In millions)</i>
Nonbank subscriptions—to be allotted in full . . . . .	\$3,642
Commercial bank subscriptions for amounts up to and including \$100,000 for their own account—to be allotted in full . . . . .	193
Commercial bank subscriptions for amounts over \$100,000 for their own account—to be allotted \$100,000 on each subscription . . . . .	314
In addition to the above, there were allotted to Government investment accounts . . . . .	100
Approximate total allotments . . . . .	<u>\$4,249</u>

Details as to subscriptions and allotments will be announced when final reports are received from the Federal Reserve Banks.

ALLAN SPROUL,  
President.