

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 3967]
April 17, 1953

3 $\frac{1}{4}$ PERCENT TREASURY BONDS OF 1978-83

Offering Oversubscribed—Allotments Deferred

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

The following statement was made public today:

Secretary of the Treasury Humphrey announced today that the current cash offering of 3 $\frac{1}{4}$ percent Treasury bonds has been heavily oversubscribed. Present indications are that total subscriptions when processed will be about \$5 $\frac{1}{2}$ billion. Some subscriptions were excessive in relation to the net worth of the subscribers, and the Federal Reserve Banks are reviewing these subscriptions before allotments can be made.

Precise allotments on this issue will be deferred until next week in order to give time to complete this review. All subscriptions accepted will be allotted on an equal percentage basis.

ALLAN SPROUL,
President.