

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. **3970**
April 22, 1953]

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

Basis of Allotment

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

The following statement was made public today:

The Treasury today announced a 20 percent allotment on subscriptions for the cash offering of 3 $\frac{1}{4}$ percent Treasury Bonds of 1978-83. Reports received from the Federal Reserve Banks show that total subscriptions accepted aggregate about \$5 $\frac{1}{4}$ billion.

Subscriptions in amounts up to and including \$5,000 were allotted in full. The Treasury explained that it was possible to allot these subscriptions in full without reducing the allotments on other subscriptions. All other subscriptions were allotted 20 percent, subject to adjustment, where necessary, to the next higher \$500, but not less than \$5,000 on any one subscription. In addition, \$117,779,000 was allotted to Government Investment accounts.

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

ALLAN SPROUL,
President.