

**FEDERAL RESERVE BANK  
OF NEW YORK**  
Fiscal Agent of the United States

[Circular No. 4048]  
November 24, 1953]

**1 $\frac{7}{8}$  Percent Treasury Notes of Series B-1954, and  
2 $\frac{1}{2}$  Percent Treasury Bonds of 1958, Additional Issue**

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**Amounts of Subscriptions**

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

The following statement was made public today:

The Treasury Department announced today that reports thus far received from Federal Reserve Banks show that subscriptions for the current exchange offering of 1 $\frac{7}{8}$  percent Treasury notes and 2 $\frac{1}{2}$  percent Treasury bonds amount to about \$9,920,000,000, or 99 percent of the maturing issue outstanding.

The Federal Reserve System held \$6,990,000,000, all of which was exchanged for the 1 $\frac{7}{8}$  percent notes. Subscriptions from the public amounted to \$2,930,000,000, or 96 percent of their holdings. Sixty percent, or \$1,750,000,000, of the subscriptions received from the public were for the 2 $\frac{1}{2}$  percent bonds of 1958, and \$1,180,000,000 were for the notes.

These figures are nearly, but not quite, complete. Details of the exchanges by Federal Reserve Districts will be announced next Monday.

ALLAN SPROUL,  
*President.*