

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 4255]
July 26, 1955

**CURRENT EXCHANGE OFFERING
Amount of Maturing Certificates Exchanged**

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

The following statement was made public today :

Preliminary reports from the Federal Reserve Banks show that about \$8,330 million of the \$8,477 million of certificates of indebtedness maturing August 15 have been exchanged for the new securities currently offered, leaving less than \$150 million for cash redemption. Out of about \$2,723 million of the maturing certificates held by the public, \$1,485 million have been exchanged for the new tax certificates, and \$1,090 million for the 2 percent notes maturing August 15, 1956.

The details of the exchange by Federal Reserve Districts will probably be announced next Friday.

ALLAN SPROUL,
President.