

FEDERAL RESERVE BANK OF NEW YORK

Fiscal Agent of the United States

[Circular No. 4426]
February 13, 1957]

TREASURY'S CURRENT EXCHANGE OFFERINGS

Final Results

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

The following statement was made public today:

The Treasury Department today announced the results of the current exchange offering of (a) 3½ percent Treasury Certificates of Indebtedness of Series A-1958 to be dated February 15, 1957, due February 14, 1958, open to holders of \$7,219,479,000 of 2½ percent Certificates of Indebtedness of Series A-1957 maturing February 15, \$2,996,574,000 of 2⅞ percent Treasury Notes of Series A-1957 maturing March 15, and \$531,296,000 of 1½ percent Treasury Notes of Series EA-1957 maturing April 1, and (b) 3½ percent Treasury Notes of Series A-1960 to be dated February 15, 1957, due May 15, 1960, open to the holders of the certificates maturing February 15 and the notes maturing March 15. Subscriptions for the new issues amounted to \$9,867,250,000, leaving \$880,099,000 of the maturing issues for cash redemption. Of this amount \$295,224,000 are the certificates maturing February 15, \$575,212,000 are the notes maturing March 15 and \$9,663,000 are the notes maturing April 1.

Amounts exchanged were divided between the two new issues and among the several Federal Reserve Districts and the Treasury as follows:

3⅞% TREASURY CERTIFICATES OF INDEBTEDNESS OF SERIES A-1958

<i>Federal Reserve District</i>	<i>A-1957 Certificates exchanged for new certificates</i>	<i>A-1957 Notes exchanged for new certificates</i>	<i>EA-1957 Notes exchanged for new certificates</i>	<i>Total exchanges for certificates</i>
Boston	\$ 35,736,000	\$ 72,068,000	\$ 161,000	\$ 107,965,000
New York	5,694,573,000	736,388,000	506,028,000	6,936,989,000
Philadelphia	23,459,000	49,124,000	1,944,000	74,527,000
Cleveland	78,325,000	63,197,000	896,000	142,418,000
Richmond	9,503,000	18,029,000	129,000	27,661,000
Atlanta	65,582,000	27,328,000	733,000	93,643,000
Chicago	216,891,000	269,986,000	3,349,000	490,226,000
St. Louis	55,145,000	59,209,000	833,000	115,187,000
Minneapolis	39,539,000	28,472,000	6,524,000	74,535,000
Kansas City	41,032,000	42,764,000	637,000	84,433,000
Dallas	18,207,000	14,336,000	—	32,543,000
San Francisco	89,980,000	121,411,000	363,000	211,754,000
Treasury	26,222,000	4,373,000	36,000	30,631,000
TOTAL	\$6,394,194,000	\$1,506,685,000	\$521,633,000	\$8,422,512,000

3½% TREASURY NOTES OF SERIES A-1960

<i>Federal Reserve District</i>	<i>A-1957 Certificates exchanged for new notes</i>	<i>A-1957 Notes exchanged for new notes</i>	<i>Total exchanges for notes</i>
Boston	\$ 9,107,000	\$ 48,871,000	\$ 57,978,000
New York	377,607,000	375,648,000	753,255,000
Philadelphia	14,096,000	43,199,000	57,295,000
Cleveland	17,006,000	54,144,000	71,150,000
Richmond	942,000	21,354,000	22,296,000
Atlanta	8,229,000	19,707,000	27,936,000
Chicago	41,411,000	195,452,000	236,863,000
St. Louis	17,981,000	28,689,000	46,670,000
Minneapolis	6,590,000	27,479,000	34,069,000
Kansas City	9,975,000	27,942,000	37,917,000
Dallas	4,869,000	13,070,000	17,939,000
San Francisco	8,997,000	58,583,000	67,580,000
Treasury	13,251,000	539,000	13,790,000
TOTAL	\$530,061,000	\$914,677,000	\$1,444,738,000

ALFRED HAYES,
President.