

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. **4460**]
May 10, 1957]

TREASURY'S CURRENT EXCHANGE OFFERINGS

Preliminary Figures on Exchanges of Maturing Notes

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

The following statement was made public today by the Treasury Department:

Preliminary figures show that about \$2,988 million of the Treasury notes maturing May 15 have been exchanged for the new 3½ percent certificates maturing April 15, 1958, and 3⅝ percent Treasury notes maturing February 15, 1962. About \$2,341 million were exchanged for the new certificates and \$647 million for the new notes, leaving about \$1,167 million for cash redemption.

Further details regarding the exchange will be announced next week after final reports are received from the Federal Reserve Banks.

ALFRED HAYES,
President.