

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. **4491**
July 26, 1957]

TREASURY'S CURRENT EXCHANGE OFFERINGS

Preliminary Figures on Exchanges of Maturing Securities

*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 \$22.8 billion of the four issues involved in the current refunding, aggregating \$23.9 billion, have been exchanged for the new issues. Exchanges include \$9.9 billion for the new $3\frac{5}{8}$ percent certificate due December 1, 1957, \$10.5 billion for the 4 percent certificate due August 1, 1958, and \$2.5 billion for the 4 percent note due August 1, 1961. Exchanges for these issues by all others than the Federal Reserve System amounted to \$2.0 billion, \$3.9 billion and \$2.5 billion, respectively.

The unexchanged portion of the outstanding issues totaled about \$1.1 billion, approximately evenly divided between the three maturity dates, August 1, August 15 and October 1.

In addition to the amounts issued on exchange, the Treasury allotted \$100,000,000 of each of the new issues to Government Investment Accounts.

ALFRED HAYES,
President.