

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 4493]
July 31, 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 announced today that final tabulation of subscriptions for the recent exchange offering showed \$9,871 million for the new 3 $\frac{5}{8}$ percent certificates due December 1, 1957, \$10,499 million for the 4 percent certificates due August 1, 1958, and \$2,489 million for the 4 percent notes due August 1, 1961. In addition, \$300 million were allotted to Government Investment Accounts.

The following tables show the amounts outstanding of the four issues eligible for exchange, and the extent to which they are being exchanged for the new issues, and subscriptions by Federal Reserve Districts.

(In millions of dollars)

Old Issues	Eligible for Exchange	Exchange Subscriptions for New Issues			Total	Unexchanged
		3 $\frac{5}{8}$ % Certificates	4% Certificates	4% Notes		
August 1 notes.....	\$12,056	\$8,893	\$ 1,790	\$1,036	\$11,719	\$ 337
August 15 notes.....	3,792	978	1,328	1,113	3,419	373
October 1 certificates...	7,271	—	6,638	308	6,946	325
October 1 notes.....	824	—	743	32	775	49
TOTAL.....	\$23,943	\$9,871	\$10,499	\$2,489	\$22,859	\$1,084

SUBSCRIPTIONS BY FEDERAL RESERVE DISTRICTS

Federal Reserve District	3 $\frac{5}{8}$ % Certificates Series E-1957	4% Certificates Series C-1958	4% Notes Series A-1961
Boston	\$ 53,262,000	\$ 137,864,000	\$ 80,596,000
New York	9,086,097,000	8,371,874,000	1,039,803,000
Philadelphia	40,036,000	110,749,000	64,183,000
Cleveland	97,464,000	209,196,000	156,330,000
Richmond	16,808,000	85,372,000	42,377,000
Atlanta	32,110,000	189,420,000	92,069,000
Chicago	223,484,000	566,106,000	355,668,000
St. Louis	56,742,000	198,123,000	113,478,000
Minneapolis	32,414,000	116,390,000	93,290,000
Kansas City	50,624,000	173,707,000	126,592,000
Dallas	18,307,000	95,881,000	92,510,000
San Francisco	153,883,000	233,736,000	228,344,000
Treasury	9,935,000	10,630,000	4,062,000
TOTAL	\$9,871,166,000	\$10,499,048,000	\$2,489,302,000
Allotted to Government Investment Accounts	100,000,000	100,000,000	100,000,000
GRAND TOTAL	\$9,971,166,000	\$10,599,048,000	\$2,589,302,000

ALFRED HAYES,
President.