

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 4521]
[October 23, 1957]

Basis of Allotment of FNMA Notes

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

The following statement was made public today:

The Treasury today announced a 44 percent allotment on subscriptions for more than \$100,000 for the current cash offering of $4\frac{7}{8}$ percent Federal National Mortgage Association Notes of Series ML-1958-B. None of these subscriptions will be allotted less than \$100,000 and subscriptions for \$100,000 and less will be allotted in full.

Reports received from the Federal Reserve Banks show that subscriptions total about \$1,644 million.

Details by Federal Reserve Districts as to subscriptions and allotments will be announced when final reports are received from the Federal Reserve Banks.

ALFRED HAYES,
President.