

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 4535]
[November 25, 1957]

CURRENT CASH OFFERINGS

3 $\frac{7}{8}$ Percent Treasury Bonds of 1974

3 $\frac{3}{4}$ Percent Treasury Notes of Series C-1962

Bases of Allotments

*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 26 percent allotment to savings-type investors and a 10 percent allotment to all other subscribers for the current cash offering of \$500 million, or thereabouts, of 3 $\frac{7}{8}$ percent Treasury Bonds of 1974.

Subscriptions for \$10,000 or less will be allotted in full. Subscriptions for more than \$10,000 will be allotted not less than \$10,000.

The savings-type investors whose subscriptions are given a 26 percent allotment are as follows:

1. Pension and retirement funds—public and private
2. Endowment funds
3. Common trust funds
4. Insurance companies
5. Mutual savings banks
6. Fraternal benefit associations and labor unions' insurance funds
7. Savings and loan associations
8. Credit unions
9. Other savings organizations (not including commercial banks)

Reports received thus far from the Federal Reserve Banks show that subscriptions total about \$3,816 million. Details by Federal Reserve Districts as to subscriptions and allotments will be announced when final reports are received from the Federal Reserve Banks.

Earlier today, the Treasury announced the composition of the savings-type investors that received a 25 percent allotment on the current cash offering of 3 $\frac{3}{4}$ percent Treasury Notes of Series C-1962. These investors consist of the same nine classes listed in the statement quoted above.

ALFRED HAYES,
President.