

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 4554]
[January 14, 1958]

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 announced last evening a 15 percent allotment on subscriptions for more than \$10,000 for the current cash offering of 3 $\frac{5}{8}$ percent Federal National Mortgage Association Notes of Series ML-1960-A. None of these subscriptions will be allotted less than \$10,000 and subscriptions for \$10,000 and less will be allotted in full.

Reports received from the Federal Reserve Banks show that subscriptions total about \$5,215 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.