

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 4646]
October 2, 1958]

TREASURY'S CURRENT CASH OFFERINGS
Bases of Allotments and Amounts of Subscriptions

*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 35 percent allotment on subscriptions in excess of \$50,000 for the current cash offering of \$1 billion of 3½ percent Treasury Notes of Series B-1959.

On the companion offering of \$2½ billion 219-day Treasury bills priced to yield to the purchaser approximately 3.25 percent, the Treasury announced a 44 percent allotment on subscriptions in excess of \$100,000.

Subscriptions for \$50,000 or less for the notes and for \$100,000 or less for the bills will be allotted in full, and subscriptions for more than the minimum allotment for either issue will be allotted not less than the minimum figure. In addition to the amount allotted to the public \$100 million of the notes will be allotted to Government Investment Accounts.

Reports received thus far from the Federal Reserve Banks show that subscriptions total about \$2,690 million for the notes, of which \$1,038 million, or 39 percent, were received from others than commercial banks. Subscriptions totaling \$5,790 million were received for the bills, of which \$982 million, or 17 percent, were received from others than commercial banks.

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

ALFRED HAYES,
President.