

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. **4689**]
[January 16, 1959]

TREASURY'S CURRENT CASH OFFERING OF BONDS

Basis of Allotment and Amount 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 70 percent allotment to savings-type investors, a 35 percent allotment to commercial banks for their own account, and a 15 percent allotment to all other subscribers for the current cash offering of $\$3\frac{3}{4}$ billion, or thereabouts, of 4 percent Treasury Bonds of 1980. As previously announced, all subscriptions up to a maximum of \$25,000 were allotted in full where accompanied by 100 percent payment at the time of entering the subscriptions. All other subscriptions for \$5,000 or less were allotted in full. Subscriptions for more than \$5,000 were allotted not less than \$5,000. In addition to the amount allotted to the public \$50 million of these bonds were allotted to Government Investment Accounts.

Reports received thus far from the Federal Reserve Banks show that subscriptions total almost \$1.8 billion, of which about \$720 million were received from subscribers in the savings-type investor groups, \$470 million from commercial banks for their own account and \$610 million from all others. 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.