

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 4765]
July 31, 1959

TREASURY'S CURRENT EXCHANGE OFFERINGS

Final Results

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

The following statement was made public today:

The Treasury Department today announced the results of the current exchange offering of 4¾ percent Treasury Notes of Series C-1960, to be dated August 1, 1959, due August 15, 1960, and 4¾ percent Treasury Notes of Series A-1964, dated July 20, 1959, due May 15, 1964, open to holders of \$13,500,387,000 of 1½ percent Treasury Certificates of Indebtedness of Series C-1959, maturing August 1, 1959, and \$472,914,000 of 4 percent Treasury Notes of Series A-1961, dated August 1, 1957, on which the option to redeem on August 1, 1959, was exercised by the holders. Subscriptions for the new issues amounted to \$13,739,810,000, leaving \$233,491,000 of the exchange issues for cash redemption. Of this amount \$225,589,000 are the certificates and \$7,902,000 are the notes.

Amounts exchanged were divided between the two issues and among the several Federal Reserve Districts and the Treasury as follows:

4¾ PERCENT TREASURY NOTES OF SERIES C-1960

<i>Federal Reserve District</i>	<i>C-1959 Certificates Exchanged for C-1960 Notes</i>	<i>A-1961 Notes Exchanged for C-1960 Notes</i>	<i>Total Exchanges for C-1960 Notes</i>
Boston	\$ 77,576,000	\$ 28,597,000	\$ 106,173,000
New York	7,450,267,000	265,044,000	7,715,311,000
Philadelphia	77,660,000	23,431,000	101,091,000
Cleveland	201,923,000	18,389,000	220,312,000
Richmond	42,469,000	975,000	43,444,000
Atlanta	154,217,000	2,114,000	156,331,000
Chicago	535,816,000	49,025,000	584,841,000
St. Louis	111,640,000	11,040,000	122,680,000
Minneapolis	70,660,000	10,650,000	81,310,000
Kansas City	96,028,000	4,011,000	100,039,000
Dallas	55,308,000	330,000	55,638,000
San Francisco	240,773,000	18,892,000	259,665,000
Treasury	13,296,000	400,000	13,696,000
TOTAL	\$9,127,633,000	\$432,898,000	\$9,560,531,000

4¾ PERCENT TREASURY NOTES OF SERIES A-1964

<i>Federal Reserve District</i>	<i>C-1959 Certificates Exchanged for A-1964 Notes</i>	<i>A-1961 Notes Exchanged for A-1964 Notes</i>	<i>Total Exchanges for A-1964 Notes</i>
Boston	\$ 64,897,000	\$ 1,346,000	\$ 66,243,000
New York	3,366,634,000	21,925,000	3,388,559,000
Philadelphia	44,950,000	725,000	45,675,000
Cleveland	57,302,000	270,000	57,572,000
Richmond	23,517,000	670,000	24,187,000
Atlanta	69,458,000	200,000	69,658,000
Chicago	273,612,000	4,633,000	278,245,000
St. Louis	40,240,000	800,000	41,040,000
Minneapolis	35,950,000	0	35,950,000
Kansas City	50,765,000	1,175,000	51,940,000
Dallas	27,636,000	0	27,636,000
San Francisco	88,803,000	370,000	89,173,000
Treasury	3,401,000	0	3,401,000
TOTAL	\$4,147,165,000	\$32,114,000	\$4,179,279,000

ALFRED HAYES,
President.