

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 4792]
October 9, 1959

**TREASURY'S CURRENT CASH OFFERING OF NOTES
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 announced today that preliminary reports of subscriptions to the \$2 billion of 5 percent 4-year 10-month Treasury notes offered on October 6 aggregate \$11,123,000,000. Subscriptions have been received from about 130,000 subscribers, including about 108,000 subscribers who entered full-paid subscriptions for \$25,000 or less.

An analysis of the subscriptions received is as follows:

	(Dollars in thousands)	<i>Number</i>	<i>Amount</i>
<i>Full-paid subscriptions</i>			
Savings-type investors			\$ 67,292
Commercial banks			67,563
All others, including individuals			805,714
Total		107,788	\$ 940,569
<i>Subscriptions subject to allotment</i>			
Savings-type investors		1,887	\$ 1,340,125
Commercial banks		5,568	6,388,614
All others, including individuals		14,512	2,454,002
Total		21,967	\$10,182,741
TOTAL SUBSCRIPTIONS		129,755	\$11,123,310

All full-paid subscriptions of \$25,000 or less were allotted in full. Subscriptions from savings-type investors were allotted 45 percent, but not less than \$1,000 on any one subscription. Commercial banks were allotted 8 percent of amounts subscribed, but not less than \$1,000 on any one subscription. All other investors were allotted 5 percent, but not less than \$1,000 on any one subscription.

Total allotments of public subscriptions are estimated to amount to about \$2.2 billion. In addition to the amounts allotted on public subscriptions, the Secretary of the Treasury allotted \$100 million to Government Investment Accounts.

Savings-type investors for the purpose of these allotments, and the amounts subscribed (subject to allotment), were as follows:

	(Dollars in thousands)	<i>Number</i>	<i>Amount</i>
Pension and retirement funds—public and private		563	\$ 271,403
Insurance companies		344	316,411
Mutual savings banks		207	300,605
Savings and loan associations		253	175,262
Endowment funds			116,430
Fraternal benefit associations and labor unions' insurance funds			15,408
Credit unions			4,600
Other savings organizations (not including commercial banks)		520	61,050
States, political subdivisions or instrumentalities thereof, and public funds			78,956
TOTAL		1,887	\$1,340,125

ALFRED HAYES,
President.