

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. **4812**]
[November 23, 1959]

4 PERCENT TREASURY NOTES OF SERIES B-1962

Preliminary Figures on February 15, 1960 Redemptions

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

The following statement was made public today:

The Treasury Department announced today that on the basis of preliminary reports holders of \$157 million of the remaining \$317 million of outstanding 4 percent Treasury Notes of Series B-1962 (originally issued in the amount of \$2 billion) have exercised the option to redeem their notes on February 15, 1960, at par and accrued interest on that date. The notes were issued on September 26, 1957, and will mature on August 15, 1962.

Holders of \$1,684 million of the notes took advantage of the offering to exchange their notes for 4 $\frac{7}{8}$ percent Treasury Notes of Series C-1963, dated November 15, 1959, and maturing November 15, 1963. The books were open for this exchange on November 2 through November 4. With the redemption on February 15, 1960, of \$157 million of the notes of Series B-1962, the amount of the issue remaining outstanding for redemption on August 15, 1962, will be \$160 million.

Notice of intention to redeem on February 15, 1960, must have been given in writing directly to any Federal Reserve Bank or Branch or to the office of the Treasurer of the United States, or placed in the mail prior to midnight November 16, 1959. A notice may not be revoked. The notes to be redeemed on February 15, 1960, will be stamped to show that they are payable on that date, and the coupons maturing after that date, attached to the notes, have been cancelled.

ALFRED HAYES,
President.