

# FEDERAL RESERVE BANK OF NEW YORK

Fiscal Agent of the United States

[ Circular No. 4940 ]  
[ September 30, 1960 ]

## Results of Treasury's Current Advance Refunding

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

The following statement was made public today by the Treasury Department:

The Treasury Department announced today the results of the current advance refunding offer of:

3½ percent Treasury Bonds of 1980, due November 15, 1980, in exchange for 2½ percent Treasury Bonds of 1962-67, due June 15, 1967,

3½ percent Treasury Bonds of 1990 (Additional Issue) due February 15, 1990, in exchange for 2½ percent Treasury Bonds of 1963-68, due December 15, 1968, and

3½ percent Treasury Bonds of 1998, due November 15, 1998, in exchange for 2½ percent Treasury Bonds of 1964-69, due June 15, 1969, and December 15, 1969.

Subscriptions, all of which were allotted in full, were divided among the several Federal Reserve Districts and the Treasury as follows:

<i>Federal Reserve District</i>	<i>3½% Bonds of 1980</i>	<i>3½% Bonds of 1990 (Additional Issue)</i>	<i>3½% Bonds of 1998</i>
Boston .....	\$ 53,237,000	\$ 70,059,500	\$ 182,555,000
New York .....	272,199,500	424,119,500	1,270,158,000
Philadelphia .....	12,364,000	24,202,000	53,693,500
Cleveland .....	20,995,000	55,266,500	130,487,500
Richmond .....	12,008,500	29,801,500	41,789,000
Atlanta .....	2,466,000	5,289,000	11,880,000
Chicago .....	64,744,500	78,549,500	137,424,500
St. Louis .....	6,290,000	6,415,500	19,126,000
Minneapolis .....	4,933,000	4,817,500	24,970,000
Kansas City .....	10,694,000	16,005,000	48,055,500
Dallas .....	37,841,500	33,337,500	70,439,500
San Francisco .....	13,799,500	28,103,000	87,825,000
Treasury .....	682,000	975,000	27,623,000
Gov't. Inv. Accts. ....	131,328,000	215,875,000	236,490,000
<b>TOTALS.....</b>	<b>\$643,582,500</b>	<b>\$992,816,000</b>	<b>\$2,342,516,500</b>

Following is a table showing a preliminary analysis of subscriptions:

### SUMMARY OF AMOUNT AND NUMBER OF SUBSCRIPTIONS RECEIVED OCTOBER 1960 ADVANCE REFUNDING As of September 30, 1960

	<i>3½% Bonds of 1980</i>		<i>3½% Bonds of 1990</i>		<i>3½% Bonds of 1998</i>		<i>Total</i>	
	<i>Amount</i>	<i>No. Sub.</i>	<i>Amount</i>	<i>No. Sub.</i>	<i>Amount</i>	<i>No. Sub.</i>	<i>Amount</i>	<i>No. Sub.</i>
Individuals <sup>1</sup> .....	\$ 25,738,000	2,423	\$ 22,519,000	2,920	\$ 70,674,500	8,762	\$ 118,931,500	14,105
Commercial banks (own account) ...	93,956,000	333	47,383,500	144	114,876,000	321	256,215,500	798
All others <sup>2</sup> .....	392,560,500	1,284	707,038,500	1,331	1,920,476,000	2,831	3,020,075,000	5,446
<b>TOTALS .....</b>	<b>\$512,254,500</b>	<b>4,040</b>	<b>\$776,941,000</b>	<b>4,395</b>	<b>\$2,106,026,500</b>	<b>11,914</b>	<b>\$3,395,222,000</b>	<b>20,349</b>
Gov't. Inv. Accts. ..	131,328,000		215,875,000		236,490,000		583,693,000	
<b>GRAND TOTALS ...</b>	<b>\$643,582,500</b>		<b>\$992,816,000</b>		<b>\$2,342,516,500</b>		<b>\$3,978,915,000</b>	

<sup>1</sup> Includes partnerships and personal trust accounts.

<sup>2</sup> Includes insurance companies, mutual savings banks, corporations exclusive of commercial banks, private pension and retirement funds, pensions, retirement and other funds of State and local governments, and dealers and brokers.

**ALFRED HAYES,**  
*President.*