

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. **4957**
November 4, 1960]

Preliminary Figures on Treasury's Current Exchange Offering

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

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

Preliminary figures show that about \$10,303 million of the two issues of Treasury securities maturing November 15, involved in the current re-funding, aggregating \$10,844 million, have been exchanged for the two new issues. Exchanges include about \$9,096 million for the new 15-month $3\frac{1}{4}$ percent notes and \$1,207 million for the new $5\frac{1}{2}$ -year $3\frac{3}{4}$ percent bonds. The entire holdings of the Federal Reserve System, amounting to \$5 billion, were exchanged for the new notes. About \$541 million of the two issues maturing November 15 remain for cash redemption.

Final figures regarding the exchange will be announced after final reports are received from the Federal Reserve Banks.

ALFRED HAYES,
President.