

**FEDERAL RESERVE BANK  
OF NEW YORK**

Fiscal Agent of the United States

[ Circular No. 5063 ]  
July 21, 1961

**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 \$11,804 million, or 94.2 percent, of Treasury securities maturing from August 1 through October 1, 1961, aggregating \$12,536 million, have been exchanged for the three new issues included in the current exchange offering.

About \$732 million, or 5.8 percent, of the four maturing issues remain for cash redemption. Of the maturing securities held outside the Federal Reserve Banks and Government accounts, 9.8 percent were not exchanged. The unexchanged part of the August 1 maturities amounted to 5.8 percent of the public holdings. The unexchanged part of the September and October maturities amounted to 17.9 percent of those publicly held.

A breakdown of the subscriptions is as follows (in millions):

<i>Maturing issues exchanged</i>	<i>Nov. 15, 1962 notes</i>	<i>Aug. 15, 1964 notes</i>	<i>Bonds of 1968 (addl. issue)</i>	<i>Total exchanged</i>	<i>Total outstanding</i>
Aug. 1 certificates . . .	\$4,568	\$3,056	\$134	\$ 7,758	\$ 7,829
Aug. 1 notes . . . . .	654	971	289	1,914	2,136
Sept. 15 bonds . . . . .	666	880	314	1,860	2,239
Oct. 1 notes . . . . .	183	81	8	272	332
<b>TOTAL . . . . .</b>	<b>\$6,071</b>	<b>\$4,988</b>	<b>\$745</b>	<b>\$11,804</b>	<b>\$12,536</b>
 <i>Subscribers</i>					
Federal Reserve Banks and Govt. accounts	\$3,386	\$1,600	\$ 58	\$ 5,044	
All others . . . . .	2,685	3,388	687	6,760	
<b>TOTAL . . . . .</b>	<b>\$6,071</b>	<b>\$4,988</b>	<b>\$745</b>	<b>\$11,804</b>	

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

ALFRED HAYES,  
*President.*