

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 5164]
March 13, 1962]

Supplemental Report of Advance Refunding Subscriptions

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

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

The Treasury Department today announced a breakdown of the securities exchanged for the new bonds offered in the Department's latest refunding offer, together with total amounts of subscriptions received as of the close of business, Friday, March 9.

Subscriptions showing the amount of issues exchanged for the new bonds offered are as follows (in millions of dollars):

<i>Bonds to be exchanged</i>	<i>Bonds issued in exchange</i>				<i>Total exchanged</i>
	<i>4% of 1971</i>	<i>4% of 1980</i>	<i>3½% of 1990</i>	<i>3½% of 1998</i>	
3% bonds of 1964.....	\$1,154.1	—	—	—	\$1,154.1
2⅝% bonds of 1965.....	1,650.3	\$560.9	—	—	2,211.2
2½% bonds of 6/15/72.....	—	—	\$232.8	\$180.5	413.3
2½% bonds of 9/15/72.....	—	—	344.5	419.6	764.1
2½% bonds of 12/15/72....	—	—	321.8	332.7	654.5
TOTAL	\$2,804.4	\$560.9	\$899.1	\$932.8	\$5,197.2

These figures reflect an increase of \$123 million over the subscriptions announced by the Treasury on March 2. The table on the reverse side shows an analysis of subscriptions by investor classes.

ALFRED HAYES,
President.

(OVER)

	4% Bonds of 1971		4% Bonds of 1980		3½% Bonds of 1990		3½% Bonds of 1998		Total	
	Amount	No. Sub.	Amount	No. Sub.	Amount	No. Sub.	Amount	No. Sub.	Amount	No. Sub.
Individuals ¹	\$ 117,255,000	6,177	\$ 35,782,000	518	\$ 82,014,000	6,384	\$132,403,000	5,640	\$ 367,454,000	18,719
Commercial banks . (Own account)	1,590,821,500	5,389	115,531,500	267	93,558,000	576	77,698,500	233	1,877,609,500	6,465
All others ²	710,868,500	3,396	232,698,000	442	505,750,500	2,263	502,146,500	1,408	1,951,463,500	7,509
TOTALS	<u>2,418,945,000</u>	<u>14,962</u>	<u>384,011,500</u>	<u>1,227</u>	<u>681,322,500</u>	<u>9,223</u>	<u>712,248,000</u>	<u>7,281</u>	<u>4,196,527,000</u>	<u>32,693</u>
Government Invest- ment Accounts ..	385,429,000		176,869,000		217,815,000		220,569,500		1,000,682,500	
GRAND TOTALS.	<u>2,804,374,000</u>		<u>560,880,500</u>		<u>899,137,500</u>		<u>932,817,500</u>		<u>5,197,209,500</u>	

¹ Includes partnerships and personal trust accounts.

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