

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 5178]
April 11, 1962

FEDERAL FARM LOAN BONDS

Redemption of May 1 Maturity

Results of Treasury's Current Cash Offering of Bonds

*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 today announced a 15 percent allotment on subscriptions in excess of \$50,000 for the current cash offering of \$1 billion, or thereabouts, of 3¾ percent Treasury Bonds of 1968. Subscriptions for \$50,000 or less will be allotted in full. Subscriptions for more than \$50,000 will be allotted not less than \$50,000.

In addition to the amount allotted to the public, \$100 million of these bonds were allotted to Government Investment Accounts.

Reports received thus far from the Federal Reserve Banks show that subscriptions for the bonds total about \$6,834 million, of which about \$1,002 million were received from subscribers in the savings-type investor groups, \$4,377 million from commercial banks for their own account, and \$1,455 million from all others.

Details by Federal Reserve Districts as to subscriptions and allotments will be announced next week.

ALFRED HAYES,
President.