

# FEDERAL RESERVE BANK OF NEW YORK

Fiscal Agent of the United States

[ Circular No. 5299 ]  
February 8, 1963

## Preliminary Results of 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:

Treasury officials indicated today that they are highly gratified with the results of the exchange offering on which the books closed February 6. Preliminary figures show that about \$9,234 million, or 97.6 percent, of Treasury certificates and notes maturing February 15, 1963, aggregating \$9,465 million, were exchanged for the two new issues included in the current exchange offering. About \$231 million, or 2.4 percent, of the three maturing issues remain for cash redemption.

Of the \$5,479 million of maturing securities held outside the Federal Reserve Banks and Government accounts, \$181 million, or 3.3 percent, were not exchanged.

Details of the exchange are as follows (in millions) :

<i>Eligible for exchange</i>		<i>Exchanged for</i>			<i>Unexchanged amount</i>
<i>Securities</i>	<i>Amounts</i>	<i>3½% Ctfs. due 2/15/64</i>	<i>3¾% Bonds due 8/15/68</i>	<i>Total</i>	
3½% Certificates .....	\$5,719	\$4,696	\$ 971	\$5,667	\$ 52
2½% Notes .....	1,487	651	744	1,395	92
3¼% Notes .....	2,259	1,416	756	2,172	87
<b>TOTAL.....</b>	<b>\$9,465</b>	<b>\$6,763</b>	<b>\$2,471</b>	<b>\$9,234</b>	<b>\$231</b>
<i>Subscribers</i>					
Federal Reserve Banks and Govt. Accounts .....	\$3,986	\$3,921	\$ 15	\$3,936	\$ 50
All others .....	5,479	2,842	2,456	5,298	181
<b>TOTAL.....</b>	<b>\$9,465</b>	<b>\$6,763</b>	<b>\$2,471</b>	<b>\$9,234</b>	<b>\$231</b>

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

ALFRED HAYES,  
*President.*