

FEDERAL RESERVE BANK  
OF NEW YORK

Fiscal Agent of the United States

[ Circular No. 5345 ]  
June 14, 1963 ]

Results of Treasury's Offering of 4% Bonds of 1970

*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 announced today that the response to its recent offering of 4 percent bonds maturing in August 1970 had exceeded its expectations. Nearly 24,000 individual subscriptions were received for an aggregate of about \$16¼ billion. The Treasury will allot in full subscriptions up to \$100,000. All other subscriptions will be subject to a 5 percent allotment, with a minimum allotment of \$100,000 per subscription.

Although an allotment ratio of 5 percent is unusually low, the resulting total of about \$1.9 billion of accepted subscriptions will extend well beyond the normal range of overallotment. Because the total of accepted eligible subscriptions will substantially exceed the \$1¼ billion originally sought by the Treasury, the Treasury will make no allotments to Government Investment Accounts.

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

ALFRED HAYES,  
*President.*