

**FEDERAL RESERVE BANK  
OF NEW YORK**

Fiscal Agent of the United States

[ Circular No. 5365 ]  
August 2, 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:

Preliminary figures show that about \$6,374 million, or 96.0 percent, of Treasury certificates and bonds maturing August 15, 1963, aggregating \$6,642 million, were exchanged for the new 3¾ percent notes offered in the current exchange. About \$268 million, or 4.0 percent, of the two maturing issues remain for cash redemption.

Of the maturing securities held outside the Federal Reserve Banks and Government accounts, 10.8 percent were not exchanged.

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

<i>Eligible for exchange</i>		<i>Exchanged by</i>			
<i>Securities</i>	<i>Amounts</i>	<i>FRB's and Govt. accts.</i>	<i>All others</i>	<i>Total exchanged</i>	<i>Unexchanged</i>
3½% Certificates .....	\$5,181	\$3,797	\$1,315	\$5,112	\$ 69
2½% Bonds .....	1,461	352	910	1,262	199
TOTALS.....	\$6,642	\$4,149	\$2,225	\$6,374	\$268

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

ALFRED HAYES,  
*President.*