FEDERAL RESERVE BANK
OF NEW YORK
Fiscal Agent of the United States

[Circular No. 5411
October 31, 1963]

TREASURY'S CURRENT CASH OFFERING OF 3⅞ PERCENT NOTES

Amount of Subscriptions and Basis of Allotment

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

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

Reports received from the Federal Reserve Banks show that subscriptions total about $20,070 million for the offering of $7,600 million, or thereabouts, of 3⅞ percent Treasury Notes of Series C-1965, due May 15, 1965. Total subscriptions accepted amount to about $7,975 million. The Treasury will allot in full, as provided in the offering circular, about $4,299 million of subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government Investment Accounts, and the Federal Reserve Banks, where the subscriber made the required certification of ownership of securities maturing on November 15, 1963.

On subscriptions received subject to allotment, the Treasury will allot in full subscriptions up to $100,000, and other subscriptions will be subject to a 21 percent allotment with a minimum allotment of $100,000 per subscription. Reports received thus far from the Federal Reserve Banks show that subscriptions subject to allotment total about $8,106 million from commercial banks for their own account and $7,665 million from all others.

Details by Federal Reserve Districts as to subscriptions and allotments will be announced when final reports are received from the Federal Reserve Banks.

ALFRED HAYES,
President.

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Federal Reserve Bank of St. Louis