

FEDERAL RESERVE BANK
OF NEW YORK

Fiscal Agent of the United States

[Circular No. 5477]
April 2, 1964

Results of Treasury's Current Cash Offering of Notes

*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 today announced a 9 percent allotment on subscriptions in excess of \$50,000 for the current cash offering of an additional \$1 billion, or thereabouts, of $3\frac{7}{8}$ percent Treasury Notes of Series D-1965, due August 13, 1965. 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.

Reports received thus far from the Federal Reserve Banks show that subscriptions for the notes total about \$10.2 billion, of which about \$8.4 billion were received from commercial banks for their own account and \$1.8 billion from all others.

To enable holders of $3\frac{7}{8}$ percent Notes of Series D-1965 to readily determine which of them are subject to the provisions of Section 1232 of the Internal Revenue Code, all notes of this additional issue will be specially marked to show they were issued April 8, 1964, at a price of 99.70 percent.

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

ALFRED HAYES,
President.