

FEDERAL RESERVE BANK OF NEW YORK

Fiscal Agent of the United States

[Circular No. 5524]
July 27, 1964]

Report of Subscriptions and Allotments for Current Advance Refunding

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

The following statement was made public July 24 by the Treasury Department:

The Treasury Department announced today the results of the current advance refunding offer of:

4% Treasury Bonds of 1969 (Oct.) (reopened issue),
4 $\frac{1}{8}$ % Treasury Bonds of 1973, and
4 $\frac{1}{4}$ % Treasury Bonds of 1987-92 (reopened issue),

in exchange for:

3 $\frac{3}{4}$ % Treasury Notes of Series E-1964, due August 15, 1964,
5% Treasury Notes of Series B-1964, due August 15, 1964,
3 $\frac{3}{4}$ % Treasury Notes of Series F-1964, due November 15, 1964,
4 $\frac{7}{8}$ % Treasury Notes of Series C-1964, due November 15, 1964,
3 $\frac{7}{8}$ % Treasury Notes of Series C-1965, due May 15, 1965,
3 $\frac{5}{8}$ % Treasury Notes of Series B-1966, due February 15, 1966,
3 $\frac{3}{4}$ % Treasury Bonds of 1966, due May 15, 1966,
4% Treasury Notes of Series A-1966, due August 15, 1966, and
3 $\frac{5}{8}$ % Treasury Notes of Series B-1967, due February 15, 1967.

Subscriptions were divided among the Federal Reserve Districts and the Treasury as follows:

<i>Federal Reserve District</i>	<i>4% Bonds of 1969</i>	<i>4$\frac{1}{8}$% Bonds of 1973</i>	<i>4$\frac{1}{4}$% Bonds of 1987-92</i>	<i>Total</i>
Boston	\$ 112,556,500	\$ 246,340,500	\$ 57,279,000	\$ 416,176,000
New York	1,718,785,500	2,090,186,000	869,444,000	4,678,415,500
Philadelphia ...	86,280,500	153,946,000	2,772,000	242,998,500
Cleveland	268,792,000	140,263,500	17,607,000	426,662,500
Richmond	93,793,500	44,999,000	1,944,000	140,736,500
Atlanta	138,028,000	63,188,500	19,711,000	220,927,500
Chicago	634,852,000	622,146,000	75,939,000	1,332,937,000
St. Louis	168,372,500	89,053,500	6,937,500	264,363,500
Minneapolis ...	90,692,000	110,738,000	6,684,000	208,114,000
Kansas City ...	159,586,000	118,789,000	2,049,000	280,424,000
Dallas	121,181,500	114,626,500	3,706,000	239,514,000
San Francisco ..	125,875,000	546,778,500	128,985,000	801,638,500
Treasury	8,558,000	16,962,500	1,355,000	26,875,500
TOTAL	\$3,727,353,000	\$4,358,017,500	\$1,194,412,500	\$9,279,783,000

(OVER)

Following is a table showing an analysis of subscriptions by investor classes.

SUMMARY OF AMOUNT AND NUMBER OF SUBSCRIPTIONS RECEIVED
IN JULY 1964 ADVANCE REFUNDING

(Dollar Amounts in Millions)

	4% Bonds of 1969		4½% Bonds of 1973		4¼% Bonds of 1987-92		Total	
	Amount	No. Sub.	Amount	No. Sub.	Amount	No. Sub.	Amount	No. Sub.
Individuals ¹	\$ 131	7,880	\$ 160	10,864	\$ 20	1,091	\$ 311	19,835
Commercial banks (own account). . . .	2,392	8,207	2,583	4,926	525	231	5,500	13,364
All others ²	1,204	3,084	1,611	4,094	627	668	3,442	7,846
TOTAL	\$3,727	19,171	\$4,354	19,884	\$1,172	1,990	\$9,253	41,045
Government Accounts	—	—	4	—	22	—	26	—
GRAND TOTAL	\$3,727		\$4,358		\$1,194		\$9,279	

¹ Includes partnerships and personal trust accounts.

² Includes insurance companies, mutual savings banks, corporations exclusive of commercial banks, private pension and retirement funds, pension, retirement and other funds of State and local governments, and dealers and brokers.

ALFRED HAYES,
President.