

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 5607]
January 20, 1965]

**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 yesterday by the Treasury Department:

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

4% Treasury Bonds of 1970,
4 $\frac{1}{8}$ % Treasury Bonds of 1974, and
4 $\frac{1}{4}$ % Treasury Bonds of 1987-92 (reopened issue),

in exchange for:

2 $\frac{5}{8}$ % Treasury Bonds of 1965, due February 15, 1965,
3 $\frac{1}{2}$ % Treasury Notes of Series B-1965, due November 15, 1965,
4% Treasury Notes of Series E-1965, due November 15, 1965,
3 $\frac{5}{8}$ % Treasury Notes of Series B-1966, due February 15, 1966,
3 $\frac{7}{8}$ % Treasury Notes of Series C-1966, due February 15, 1966,
3 $\frac{3}{4}$ % Treasury Bonds of 1966, due May 15, 1966,
3 $\frac{3}{4}$ % Treasury Notes of Series A-1967, due August 15, 1967, and
3 $\frac{5}{8}$ % Treasury Bonds of 1967, due November 15, 1967.

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

<i>Federal Reserve District</i>	<i>4% Bonds of 1970</i>	<i>4$\frac{1}{8}$% Bonds of 1974</i>	<i>4$\frac{1}{4}$% Bonds of 1987-92</i>	<i>Total</i>
Boston	\$ 118,135,500	\$ 81,329,500	\$ 52,244,500	\$ 251,709,500
New York	1,841,668,000	1,510,634,000	1,750,680,000	5,102,982,000
Philadelphia . . .	127,168,500	71,606,000	3,550,500	202,325,000
Cleveland	342,731,500	115,873,000	86,569,500	545,174,000
Richmond	110,588,500	55,733,500	17,668,500	183,990,500
Atlanta	151,926,500	60,224,000	1,975,000	214,125,500
Chicago	775,784,000	495,327,000	134,828,000	1,405,939,000
St. Louis	156,309,000	50,798,500	7,857,500	214,965,000
Minneapolis . . .	114,264,500	78,601,000	5,682,000	198,547,500
Kansas City . . .	163,174,000	65,570,500	4,601,500	233,346,000
Dallas	137,627,500	67,731,000	25,121,500	230,480,000
San Francisco . .	296,065,500	319,433,000	172,868,000	788,366,500
Treasury	43,261,000	128,263,500	3,084,500	174,609,000
TOTAL	\$4,378,704,000	\$3,101,124,500	\$2,266,731,000	\$9,746,559,500

(OVER)

SUMMARY OF AMOUNT AND NUMBER OF SUBSCRIPTIONS BY INVESTOR
CLASS RECEIVED IN JANUARY 1965 ADVANCE REFUNDING
(Dollar Amounts in Millions)

	4% Bonds of 1970		4 1/8% Bonds of 1974		4 1/4% Bonds of 1987-92		Total	
	Amount	No. Sub.	Amount	No. Sub.	Amount	No. Sub.	Amount	No. Sub.
Individuals ¹	\$ 104	5,349	\$ 54	3,646	\$ 10	622	\$ 168	9,617
Commercial banks (own account).	2,826	7,309	1,768	3,308	972	235	5,566	10,852
All others ²	1,127	4,113	954	2,552	1,229	714	3,310	7,379
TOTAL	\$4,057	16,771	\$2,776	9,506	\$2,211	1,571	\$9,044	27,848
Government Accounts	322		325		55		702	
GRAND TOTAL	\$4,379		\$3,101		\$2,266		\$9,746	

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.