

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 5655]
May 17, 1965]

Subscription Figures for Treasury's Current Exchange Offering

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

The following statement was made public May 13 by the Treasury Department:

The results of the Treasury's current exchange offering of

4% notes dated February 15, 1962, maturing August 15, 1966, and

4 1/4% bonds dated May 15, 1964, maturing May 15, 1974, both
issues with interest from May 15, 1965,

are summarized in the following tables.

Issues Eligible for Exchange	Amount Eligible for Exchange	Exchanged For			For Cash Redemption		
		4% Notes	4 1/4% Bonds	Total	Amount	% of Total Outstanding	% of Public Holdings
(Amounts in millions)							
4 5/8% Notes, A-1965..	\$1,816	\$ 796	\$ 733	\$1,530	\$286	15.7	18.6
3 7/8% Notes, C-1965..	6,620	5,108	1,327	6,434	186	2.8	7.2
TOTAL.....	\$8,436	\$5,904	\$2,060	\$7,964	\$472	5.6	11.5

EXCHANGES FOR 4% NOTES OF SERIES A-1966

Federal Reserve District	4 5/8% Notes Series A-1965	3 7/8% Notes Series C-1965	Total
Boston	\$ 22,337,000	\$ 46,195,000	\$ 68,532,000
New York	456,804,000	4,441,041,000	4,897,845,000
Philadelphia	14,783,000	23,771,000	38,554,000
Cleveland	36,939,000	68,473,000	105,412,000
Richmond	13,078,000	37,669,000	50,747,000
Atlanta	23,899,000	56,557,000	80,456,000
Chicago	100,172,000	180,859,000	281,031,000
St. Louis	21,882,000	65,918,000	87,800,000
Minneapolis	19,720,000	39,067,000	58,787,000
Kansas City	26,731,000	32,462,000	59,193,000
Dallas	12,056,000	34,562,000	46,618,000
San Francisco	35,552,000	66,398,000	101,950,000
Treasury	12,429,000	14,726,000	27,155,000
TOTAL.....	\$796,382,000	\$5,107,698,000	\$5,904,080,000

EXCHANGES FOR 4 1/4% BONDS OF 1974

Federal Reserve District	4 5/8% Notes Series A-1965	3 7/8% Notes Series C-1965	Total
Boston	\$ 52,798,000	\$ 31,378,000	\$ 84,176,000
New York	376,753,000	825,417,000	1,202,170,000
Philadelphia	7,766,000	15,493,000	23,259,000
Cleveland	26,970,000	62,137,000	89,107,000
Richmond	8,637,000	7,077,000	15,714,000
Atlanta	19,907,000	21,833,000	41,740,000
Chicago	88,257,000	154,153,000	242,410,000
St. Louis	14,706,000	24,770,000	39,476,000
Minneapolis	13,485,000	20,352,000	33,837,000
Kansas City	22,359,000	12,338,000	34,697,000
Dallas	11,722,000	14,978,000	26,700,000
San Francisco	88,389,000	113,112,000	201,501,000
Treasury	1,747,000	23,687,000	25,434,000
TOTAL.....	\$733,496,000	\$1,326,725,000	\$2,060,221,000

ALFRED HAYES, *President.*