## 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 41/4% bonds dated May 15, 1964, maturing May 15, 1974, both issues with interest from May 15, 1965,

are summarized in the following tables.

For Exchange	are summarized in the	following ta	ibles.						
Issues Eligible   Filipible   Filipible   Filipible   Filipible   For Exchange   For Exchanges   For Exchang			Exchanged For			Fo	For Cash Redemption		
45%   Notes   A-1965   \$1,816   \$796   \$733   \$1,530   \$286   15.7   18.6		Eligible		Bonds			Total	% of Public Holdings	
Exchanges for 4% Notes of Series A-1966				\$ 733	\$1,530	\$286			
Boston	TOTAL	\$8,436	\$5,904	\$2,060	\$7,964	\$472	5.6	11.5	
District   Series A-1965   Series C-1965   Total		Exci	HANGES FOR	4% Notes	of Series A	-1966			
Boston								Total	
New York							d		
Philadelphia	Now Vork					, ,			
$\begin{array}{c} {\rm Cleveland} & 36,939,000 & 68,473,000 & 105,412,\\ {\rm Richmond} & 13,078,000 & 37,669,000 & 50,747,\\ {\rm Atlanta} & 23,899,000 & 56,557,000 & 80,456,\\ {\rm Chicago} & 100,172,000 & 180,859,000 & 281,031,\\ {\rm St.\ Louis} & 21,882,000 & 65,918,000 & 87,800,\\ {\rm Minneapolis} & 19,720,000 & 39,067,000 & 58,787,\\ {\rm Kansas\ City} & 26,731,000 & 32,462,000 & 46,618,\\ {\rm San\ Francisco} & 35,552,000 & 66,398,000 & 101,950,\\ {\rm Teasury} & 12,429,000 & 45,107,698,000 & $5,904,080,\\ {\rm Teasury} & 12,429,000 & $5,107,698,000 & $5,904,080,\\ {\rm EXCHANGES\ FoR\ 4}^{1}4\%\ Bonds\ of\ 1974 \\ {\rm Federal\ Reserve} & 45\%,Notes & 37\%,Notes & Total\\ {\rm Cleveland} & 86,827,000 & $85,137,000 & $84,176,\\ {\rm New\ York} & 376,753,000 & 825,417,000 & 1,202,170,\\ {\rm Philadelphia} & 7,766,000 & 15,493,000 & 23,259,\\ {\rm Cleveland} & 26,970,000 & 62,137,000 & 89,107,\\ {\rm Richmond} & 8,637,000 & 7,077,000 & 15,714,\\ {\rm Atlanta} & 19,907,000 & 21,833,000 & 41,740,\\ {\rm Chicago} & 88,257,000 & 154,153,000 & 242,410,\\ {\rm St.\ Louis} & 14,706,000 & 24,770,000 & 39,476,\\ {\rm Minneapolis} & 13,485,000 & 20,352,000 & 33,837,6\\ {\rm Minneapolis} & 13,485,000 & 20,352,000 & 33,837,6\\ {\rm Minneapolis} & 11,722,000 & 14,978,000 & 26,500,\\ {\rm San\ Francisco} & 88,389,000 & 113,112,000 & 201,501,\\ {\rm Treasury} & 1,747,000 & 23,687,000 & 25,434,6\\ {\rm Chicago} & 88,389,000 & 113,112,000 & 201,501,\\ {\rm Treasury} & 1,747,000 & 23,687,000 & 25,434,6\\ {\rm Chicago} & 88,389,000 & 113,112,000 & 201,501,\\ {\rm Clauseland} & 11,747,000 & 23,687,000 & 25,434,6\\ {\rm Chicago} & 88,389,000 & 113,112,000 & 201,501,\\ {\rm Chicago} & 89,389,000 & 113,112,000 & 201,501,\\ {\rm Chicago} & 89,389,000 & 113,112,000 & 201,501,\\ {\rm Chica$					, _	_'	4,		
Richmond         13,078,000         37,669,000         50,747,41           Atlanta         23,899,000         56,557,000         80,456,61           Chicago         100,172,000         180,859,000         281,031,1           St. Louis         21,882,000         65,918,000         87,800,0           Minneapolis         19,720,000         39,067,000         58,787,           Kansas City         26,731,000         32,462,000         59,193,           Dallas         12,056,000         34,562,000         46,618,           San Francisco         35,552,000         66,398,000         101,950,           Treasury         12,429,000         14,726,000         27,155,           TOTAL         \$796,382,000         \$5,107,698,000         \$5,904,080,0           EXCHANGES FOR 41/4% BONDS OF 1974         Exchanges For 41/4% Bonds of 1974           Federal Reserve District         45% Notes Series 4.1965         87/4% Notes Series C-1965         Total           Boston         \$52,798,000         \$1,373,000         \$4,176,000         1,202,170,000         1,202,170,000         1,202,170,000         1,202,170,000         1,202,170,000         1,202,170,000         1,5,493,000         23,259,000         1,707,000         15,714,500         1,714,400         1,600,000	Cleveland								
Atlanta         23,899,000         56,557,000         80,456,6           Chicago         100,172,000         180,859,000         281,031,6           St. Louis         21,882,000         65,918,000         87,800,1           Minneapolis         19,720,000         39,067,000         58,787,7           Kansas City         26,731,000         32,462,000         59,193,           Dallas         12,056,000         34,562,000         46,618,6           San Francisco         35,552,000         66,398,000         101,950,           Treasury         12,429,000         14,726,000         27,155,6           Exchanges for 4½% Bonds of 1974           Exchanges for 4½% Notes Series C-1965         7% Notes Series C-1965         Total           Exchanges for 4½% Bonds of 1974           Exchanges for 4½% Notes Series C-1965         7% Notes Series C-1965         Total           Boston         \$52,798,000         \$31,378,000         \$84,176,00           New York         376,753,000         \$25,417,000         \$2,217,00           New York         376,753,000         \$21,370,00         \$9,107,00           Richmond         26,970,000         62,137,000         89,107,00           Atlanta <td colspan="2"></td> <td colspan="2"></td> <td colspan="2">50,747,000</td>							50,747,000		
Chicago         100,172,000         180,859,000         281,031,           St. Louis         21,882,000         65,918,000         87,800,           Minneapolis         19,720,000         39,067,000         58,787,           Kansas City         26,731,000         32,462,000         59,193,           Dallas         12,056,000         34,562,000         46,618,           San Francisco         35,552,000         66,398,000         101,950,           Treasury         12,429,000         \$5,107,698,000         \$5,904,080,           Exchanges for 41/4 % Bonds of 1974           Federal Reserve District         45% Notes Series -1965         Total           Series -1965         Series -1965         Total           New York         376,753,000         \$31,378,000         \$84,176,           New York         376,753,000         \$25,417,000         12,021,70,           Philadelphia         7,766,000         15,493,000         23,259,           Cleveland         26,970,000         62,137,000         89,107,           Richmond </td <td></td> <td colspan="2" rowspan="3">Atlanta Chicago St. Louis</td> <td colspan="2"></td> <td colspan="2"></td> <td colspan="2">80,456,000</td>		Atlanta Chicago St. Louis						80,456,000	
St. Louis         21,882,000         65,918,000         87,800,           Minneapolis         19,720,000         39,067,000         58,787,           Kansas City         26,731,000         32,462,000         59,193,           Dallas         12,056,000         34,562,000         46,618,6           San Francisco         35,552,000         66,398,000         101,950,           Treasury         12,429,000         14,726,000         27,155,           Total         Exchanges for 4½% Bonds of 1974           Exchanges for 4½% Notes         Series C-1965         Total           Boston         \$52,798,000         \$31,378,000         \$41,76,           New York         376,753,000         \$25,417,000         1,202,170,           Philadelphia         7,766,000         15,493,000         23,259,           Cleveland         26,970,000         62,137,000         89,107,           Richmond         8,637,000         7,077,000         15,714,           Atlanta         19,907,000         21,833,000         41,740,           Chicago         88,257,000         154,153,000         242,410,           St. Louis         14,706,000         24,777,000         33,837						, ,		281,031,000	
Minneapolis         19,720,000         39,067,000         58,787,           Kansas City         26,731,000         32,462,000         59,193,           Dallas         12,056,000         34,562,000         46,618,           San Francisco         35,552,000         66,398,000         101,950,           Treasury         12,429,000         14,726,000         27,155,           TOTAL         \$796,382,000         \$5,107,698,000         \$5,904,080,0           EXCHANGES FOR 4½% BONDS OF 1974           EXCHANGES FOR 4½% BONDS OF 1974           Federal Reserve District         45%% Notes Series A-1965         37%% Notes Series C-1965         Total           Boston         \$52,798,000         \$31,378,000         \$84,176,           New York         376,753,000         \$25,417,000         1,202,170,           Philadelphia         7,766,000         15,493,000         23,259,           Cleveland         26,970,000         62,187,000         89,107,           Richmond         8,637,000         7,077,000         15,714,           Atlanta         19,907,000         21,833,000         41,740,           Chicago         88,257,000         154,153,000         242,2110,           St. Lo						65,918,000		87,800,000	
Dallas         12,056,000         34,562,000         46,618,618,62           San Francisco         35,552,000         66,398,000         101,950,7           Treasury         12,429,000         14,726,000         27,155,6           TOTAL         \$796,382,000         \$5,107,698,000         \$5,904,080,6           EXCHANGES FOR 4½% BONDS OF 1974           EXCHANGES FOR 4½% Notes Series C-1965         7,8% Notes Series C-1965         Total           Boston         \$52,798,000         \$31,378,000         \$44,76,00           New York         376,753,000         825,417,000         1,202,170,0           Philadelphia         7,766,000         15,493,000         23,259,0           Cleveland         26,970,000         62,137,000         89,107,0           Richmond         8,637,000         7,077,000         15,714,4           Atlanta         19,907,000         21,833,000         41,740,6           Chicago         88,257,000         154,153,000         242,210,0           St. Louis         14,706,000         24,770,000         39,476,6           Minneapolis         13,485,000         20,352,000         33,837,6           Kansas City         22,359,000         12,338,000         34,6	Kansas City				39,067,000		58,787,000		
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$							59,193,000		
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$							46,618,000		
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$							101,950,000		
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Treasury		12,42	9,000		4,726,000		27,155,000	
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	TOTAL		\$796,382,000		\$5,107,698,000		\$5,904,080,000		
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		E	EXCHANGES	FOR 41/4% I	Bonds of 197	74			
Boston         \$ 52,798,000         \$ 31,378,000         \$ 84,176,00           New York         376,753,000         825,417,000         1,202,170,00           Philadelphia         7,766,000         15,493,000         23,259,00           Cleveland         26,970,000         62,137,000         89,107,00           Richmond         8,637,000         7,077,000         15,714,00           Atlanta         19,907,000         21,833,000         41,740,00           Chicago         88,257,000         154,153,000         242,410,00           St. Louis         14,706,000         24,770,000         39,476,00           Minneapolis         13,485,000         20,352,000         33,837,00           Kansas City         22,359,000         12,338,000         34,697,00           Dallas         11,722,000         14,978,000         26,700,00           San Francisco         88,389,000         113,112,000         201,501,00           Treasury         1,747,000         23,687,000         25,434,00							Total		
New York       376,753,000       825,417,000       1,202,170,0         Philadelphia       7,766,000       15,493,000       23,259,0         Cleveland       26,970,000       62,137,000       89,107,0         Richmond       8,637,000       7,077,000       15,714,0         Atlanta       19,907,000       21,833,000       41,740,0         Chicago       88,257,000       154,153,000       242,410,0         St. Louis       14,706,000       24,770,000       39,476,0         Minneapolis       13,485,000       20,352,000       33,837,0         Kansas City       22,359,000       12,338,000       34,697,0         Dallas       11,722,000       14,978,000       26,700,0         San Francisco       88,389,000       113,112,000       201,501,0         Treasury       1,747,000       23,687,000       25,434,0	Boston						\$	84,176,000	
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			and the last that the last the		7		1.5		
Cleveland       26,970,000       62,137,000       89,107,         Richmond       8,637,000       7,077,000       15,714,6         Atlanta       19,907,000       21,833,000       41,740,6         Chicago       88,257,000       154,153,000       242,410,6         St. Louis       14,706,000       24,770,000       39,476,6         Minneapolis       13,485,000       20,352,000       33,837,6         Kansas City       22,359,000       12,338,000       34,697,6         Dallas       11,722,000       14,978,000       26,700,6         San Francisco       88,389,000       113,112,000       201,501,6         Treasury       1,747,000       23,687,000       25,434,6	Philadelphia		7,766,000		15,493,000		23,259,000		
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Cleveland						89,107,000		
Chicago       88,257,000       154,153,000       242,410,0         St. Louis       14,706,000       24,770,000       39,476,0         Minneapolis       13,485,000       20,352,000       33,837,0         Kansas City       22,359,000       12,338,000       34,697,0         Dallas       11,722,000       14,978,000       26,700,0         San Francisco       88,389,000       113,112,000       201,501,0         Treasury       1,747,000       23,687,000       25,434,0							15,714,000		
St. Louis       14,706,000       24,770,000       39,476,0         Minneapolis       13,485,000       20,352,000       33,837,0         Kansas City       22,359,000       12,338,000       34,697,0         Dallas       11,722,000       14,978,000       26,700,0         San Francisco       88,389,000       113,112,000       201,501,0         Treasury       1,747,000       23,687,000       25,434,0							41,740,000		
Minneapolis       13,485,000       20,352,000       33,837,6         Kansas City       22,359,000       12,338,000       34,697,6         Dallas       11,722,000       14,978,000       26,700,6         San Francisco       88,389,000       113,112,000       201,501,6         Treasury       1,747,000       23,687,000       25,434,6							242,410,000		
Kansas City       22,359,000       12,338,000       34,697,0         Dallas       11,722,000       14,978,000       26,700,0         San Francisco       88,389,000       113,112,000       201,501,0         Treasury       1,747,000       23,687,000       25,434,0	St. Louis	Minneapolis						39,476,000	
Dallas       11,722,000       14,978,000       26,700,0         San Francisco       88,389,000       113,112,000       201,501,0         Treasury       1,747,000       23,687,000       25,434,0	Kanaga City							33,837,000	
San Francisco       88,389,000       113,112,000       201,501,0         Treasury       1,747,000       23,687,000       25,434,0	Dallag								
Treasury	San Francisco								
Тотат. \$733,496,000 \$1,326,725,000 \$2,060,021,0							25,434,000		
\$2,000,221,000	TOTAL		\$733,49	6,000	\$1,326	3,725,000	\$2,0	060,221,000	

ALFRED HAYES, President.