

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 6548
May 22, 1970]

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

The following statement was made public May 15 by the Treasury Department:

**SUBSCRIPTION AND ALLOTMENT FIGURES
FOR MAY 15 EXCHANGE AND CASH OFFERINGS**

The results of the Treasury's exchange offering of

7-3/4% notes (additional issue) dated October 1, 1969, maturing May 15, 1973, and
8% notes (additional issue) dated February 15, 1970, maturing February 15, 1977,

are summarized in the following tables.

Notes eligible for exchange	Total for exchange	Exchanged for			Unexchanged		
		7-3/4% Notes	8% Notes	Total exchanged	Total	% of out- stand- ing	% of public hold- ings
(Dollar Amounts in Millions)							
5-5/8% notes, Series B-1970 . . .	\$ 7,793	\$3,495	\$2,671	\$6,166	\$1,627	20.9	28.2
6-3/8% notes, Series C-1970 . . .	8,764	1,186	639	1,825	6,939	79.2	30.6
Total	\$16,557	\$4,682	\$3,310	\$7,991	\$8,566	51.7	29.4

EXCHANGES FOR 7-3/4% NOTES OF SERIES A-1973

Federal Reserve District	5-5/8% Notes, Series B-1970	6-3/8% Notes, Series C-1970	Total
Boston	\$ 15,668,000	\$ 35,124,000	\$ 50,792,000
New York	2,832,452,000	407,682,000	3,240,134,000
Philadelphia	26,310,000	47,053,000	73,363,000
Cleveland	56,680,000	63,766,000	120,446,000
Richmond	30,865,000	24,258,000	55,123,000
Atlanta	92,944,000	91,372,000	184,316,000
Chicago	161,504,000	237,902,000	399,406,000
St. Louis	74,044,000	90,019,000	164,063,000
Minneapolis	34,961,000	29,984,000	64,945,000
Kansas City	61,953,000	73,350,000	135,303,000
Dallas	29,539,000	47,990,000	77,529,000
San Francisco	70,972,000	35,111,000	106,083,000
Treasury	7,326,000	2,881,000	10,207,000
Total	\$3,495,218,000	\$1,186,492,000	\$4,681,710,000

(Over)

EXCHANGES FOR 8% NOTES OF SERIES A-1977

<i>Federal Reserve District</i>	<i>5-5/8% Notes, Series B-1970</i>	<i>6-3/8% Notes, Series C-1970</i>	<i>Total</i>
Boston	\$ 14,737,000	\$ 16,213,000	\$ 30,950,000
New York	2,314,601,000	245,035,000	2,559,636,000
Philadelphia	9,954,000	24,277,000	34,231,000
Cleveland	28,640,000	23,983,000	52,623,000
Richmond	15,348,000	10,088,000	25,436,000
Atlanta	35,170,000	53,757,000	88,927,000
Chicago	126,672,000	114,655,000	241,327,000
St. Louis	27,856,000	36,916,000	64,772,000
Minneapolis	8,706,000	17,623,000	26,329,000
Kansas City	21,179,000	25,769,000	46,948,000
Dallas	16,203,000	20,484,000	36,687,000
San Francisco	50,057,000	44,007,000	94,064,000
Treasury	1,989,000	6,152,000	8,141,000
Total	\$2,671,112,000	\$ 638,959,000	\$3,310,071,000

The results of the Treasury's cash offering of 7-3/4% Notes of Series G-1971, dated May 15, 1970, maturing November 15, 1971, are as follows:

SUBSCRIPTIONS AND ALLOTMENTS

(All subscriptions allotted in full)

<i>Federal Reserve District</i>	<i>Amount</i>
Boston	\$ 209,467,000
New York	1,228,617,000
Philadelphia	147,427,000
Cleveland	196,686,000
Richmond	249,459,000
Atlanta	159,894,000
Chicago	556,239,000
St. Louis	191,080,000
Minneapolis	136,139,000
Kansas City	110,691,000
Dallas	88,160,000
San Francisco	458,071,000
Treasury	5,259,000
Total from public	\$ 3,737,189,000
Federal Reserve Banks and Government accounts	7,005,346,000
Grand Total	\$10,742,535,000

Subscriptions from commercial banks for their own account totaled \$2,350 million and all other subscriptions from the public totaled \$1,387 million.

Alfred Hayes,
President.