

FEDERAL RESERVE BANK
OF NEW YORK

Fiscal Agent of the United States

Circular No. 7099
February 13, 1973

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

The following statement was made public February 9 by the
Treasury Department:

RESULTS OF TREASURY EXCHANGE OFFERING

The Treasury announced today that \$2.5 billion of the
\$4.7 billion of notes held by the general public maturing
February 15, 1973, have been exchanged for the new 6 1/2 per-
cent notes, leaving \$2.2 billion or 47.4 percent unexchanged.
Federal Reserve Banks and Government accounts exchanged
\$1.4 billion of notes held by them for the new 6 1/2 percent
notes.

Details of the exchange are as follows (amounts in
millions):

Security	<u>Eligible for exchange</u>		<u>Exchanged</u>		
	<i>FRB's and Govt. Accts.</i>	<i>General Public</i>	<i>FRB's and Govt. Accts.</i>	<i>General Public</i>	<i>Total</i>
6 1/2% notes	\$ 158	\$2,356	\$ 122	\$1,309	\$1,431
4 7/8% notes	<u>1,281</u>	<u>2,391</u>	<u>1,270</u>	<u>1,189</u>	<u>2,459</u>
Grand Total	\$1,439	\$4,747	\$1,392	\$2,498	\$3,890

Alfred Hayes,
President.