

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 4318]
March 9, 1956

TREASURY'S CURRENT EXCHANGE OFFERINGS

Preliminary Figures on Exchanges of Maturing Issues

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

The following statement was made public today:

Preliminary figures show that over \$9.3 billion of the Treasury notes maturing March 15 and April 1 have been exchanged for the new $2\frac{5}{8}$ percent certificates of indebtedness maturing February 15, 1957, and the $2\frac{7}{8}$ percent Treasury notes maturing June 15, 1958. About $\$7\frac{1}{4}$ billion were exchanged for the $2\frac{5}{8}$ percent certificate and about \$2.1 billion for the $2\frac{7}{8}$ percent note. Only about \$150 million remain for cash redemption.

Further details regarding the exchange will be announced next week after final reports are received.

ALLAN SPROUL,
President.