

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 4351]
July 20, 1956

TREASURY'S CURRENT EXCHANGE OFFERING

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 about \$12.1 billion of the Treasury notes maturing August 15 and October 1 have been exchanged for the new twelve and one-half-month $2\frac{3}{4}$ percent Treasury notes, leaving nearly \$900 million for cash redemption.

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

WILLIAM F. TREIBER,
First Vice President.