

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 4806]
November 13, 1959

TREASURY'S CURRENT EXCHANGE OFFERINGS

Final Results

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

The following statement was made public today:

The Treasury Department today announced the results of the current exchange offering of 4¾ percent one-year Treasury Certificates of Indebtedness of Series C-1960, and 4⅞ percent four-year Treasury Notes of Series C-1963, both to be dated November 15, 1959, open to holders of \$7,710,556,000 of 3⅜ percent certificates of indebtedness of Series E-1959 and \$1,183,574,000 of 3½ percent Treasury Notes of Series B-1959, both maturing November 15. Subscriptions for the new issues amounted to \$8,365,812,000, leaving \$528,318,000 of the maturing issues for cash redemption. Of this amount \$305,777,000 are the certificates and \$222,541,000 are the notes.

In addition, holders of \$1,683,438,000 of the \$2,000,387,000 of 4 percent Treasury Notes of Series B-1962, maturing August 15, 1962, but redeemable on February 15, 1960, upon giving notice of intention to redeem not later than November 16, 1959, exchanged them for the new notes, making total exchanges for the 4⅞ percent four-year Treasury notes \$3,012,390,000.

Amounts exchanged were divided between the two new issues and among the several Federal Reserve Districts and the Treasury as follows:

4¾ PERCENT TREASURY CERTIFICATES OF INDEBTEDNESS OF SERIES C-1960

<i>Federal Reserve District</i>	<i>E-1959 Certificates Exchanged</i>	<i>B-1959 Notes Exchanged</i>	<i>Total Exchanges for C-1960 Certificates</i>
Boston	\$ 73,285,000	\$ 37,206,000	\$ 110,491,000
New York	5,908,245,000	198,475,000	6,106,720,000
Philadelphia	46,426,000	15,071,000	61,497,000
Cleveland	51,568,000	23,330,000	74,898,000
Richmond	14,767,000	12,272,000	27,039,000
Atlanta	37,248,000	14,911,000	52,159,000
Chicago	173,027,000	89,176,000	262,203,000
St. Louis	71,811,000	17,524,000	89,335,000
Minneapolis	27,993,000	16,576,000	44,569,000
Kansas City	41,764,000	23,416,000	65,180,000
Dallas	19,023,000	20,018,000	39,041,000
San Francisco	55,167,000	33,884,000	89,051,000
Treasury	13,284,000	1,393,000	14,677,000
TOTAL.....	\$6,533,608,000	\$503,252,000	\$7,036,860,000

4⅞ PERCENT TREASURY NOTES OF SERIES C-1963

<i>Federal Reserve District</i>	<i>E-1959 Certificates Exchanged</i>	<i>B-1959 Notes Exchanged</i>	<i>B-1962 Notes Exchanged</i>	<i>Total Exchanges for C-1963 Notes</i>
Boston	\$ 44,938,000	\$ 26,894,000	\$ 202,224,000	\$ 274,056,000
New York	448,749,000	179,953,000	739,986,000	1,368,688,000
Philadelphia	38,728,000	18,253,000	43,223,000	100,204,000
Cleveland	35,888,000	19,283,000	93,272,000	148,443,000
Richmond	9,477,000	11,412,000	37,073,000	57,962,000
Atlanta	19,363,000	17,872,000	23,776,000	61,011,000
Chicago	162,115,000	79,073,000	182,085,000	423,273,000
St. Louis	21,182,000	19,863,000	72,863,000	113,908,000
Minneapolis	22,568,000	14,270,000	45,414,000	82,252,000
Kansas City	24,091,000	24,682,000	39,382,000	88,155,000
Dallas	6,307,000	14,201,000	25,757,000	46,265,000
San Francisco	29,313,000	16,178,000	100,039,000	145,530,000
Treasury	8,452,000	15,847,000	78,344,000	102,643,000
TOTAL.....	\$871,171,000	\$457,781,000	\$1,683,438,000	\$3,012,390,000

ALFRED HAYES,
President.