

**FEDERAL RESERVE BANK  
OF NEW YORK**

Fiscal Agent of the United States

[ Circular No. 4824 ]  
[ December 10, 1959 ]

**Preliminary Figures on Current Exchange of Series F and G Bonds  
for 4¾ Percent Treasury Notes of Series A-1964**

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

The following statement was made public today by the Treasury Department:

The Treasury announced today that on the basis of preliminary reports holders of \$716 million of the \$1,600 million of outstanding Series F and G bonds maturing in 1960 have exchanged their bonds for the 4¾ percent Treasury notes, dated July 20, 1959, maturing May 15, 1964. The bonds exchanged include \$124 million of Series F and \$592 million of Series G.

The 4¾ percent notes constitute an additional amount to the \$4,184 million of such notes (including \$2,678 million held by Federal Reserve Banks and Treasury Investment Accounts) now outstanding. The notes were offered to holders of Series F and G bonds maturing in 1960 at a price of 99¾ percent, with certain interest and other adjustments as of December 15, 1959. The subscription books for exchanges were open during the period from November 23 to November 30, 1959, inclusive.

In addition to the F and G bonds which have been turned in for exchange, the Federal Reserve Banks and the Treasury Department have received letters of intent to exchange from holders of approximately \$20 million of the F and G bonds. These holders, who for various reasons were unable to complete their subscriptions by November 30, were given an extension until December 10, 1959, to complete their subscriptions and to submit the bonds to be exchanged.

A final report of exchanges by Federal Reserve Districts will be made when all final reports are received from the Federal Reserve Banks.

**ALFRED HAYES,**  
*President.*