

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 4900]
June 15, 1960]

TREASURY'S CURRENT ADVANCE REFUNDING

Amounts of Subscriptions and Bases of Allotments

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

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

Preliminary figures show that holders of approximately \$4,874 million of 2½ percent Treasury Bonds of 1961, maturing November 15, 1961, have submitted exchange subscriptions in the current advance refunding. Subscriptions include \$4,553 million for the new 3¾ percent notes maturing May 15, 1964, and \$321 million for the new 3⅞ percent bonds maturing May 15, 1968.

The Treasury will allot in full all subscriptions received for the 3⅞ percent bonds. Subscriptions for the bonds include \$101 million from commercial banks for their own account, \$57 million from Government Investment Accounts, and \$163 million from all other subscribers.

The Treasury will allot 85 percent on subscriptions in excess of \$25,000 for the 3¾ percent notes. Subscriptions for \$25,000 or less will be allotted in full. Subscriptions for more than \$25,000 will be allotted not less than \$25,000. Subscriptions for the notes include \$3,023 million from commercial banks for their own account, \$83 million from Government Investment Accounts, and \$1,447 million from all other subscribers.

Details by Federal Reserve Banks as to subscriptions and allotments will be announced when final reports are received from the Federal Reserve Banks.

ALFRED HAYES,
President.