

**FEDERAL RESERVE BANK  
OF NEW YORK**

Fiscal Agent of the United States

[ Circular No. 4921 ]  
August 5, 1960 ]

**TREASURY'S CURRENT OFFERINGS OF CERTIFICATES AND BONDS**

**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:

Reports received from the Federal Reserve Banks show that subscriptions total about \$17,377 million for the offering of \$7,750 million, or thereabouts, of  $3\frac{1}{8}$  percent Treasury Certificates of Indebtedness of Series C-1961, due August 1, 1961, and about \$5,178 million for the additional offering of \$1,000 million, or thereabouts, of  $3\frac{7}{8}$  percent Treasury Bonds of 1968, due May 15, 1968, included in the Treasury's current financing.

The Treasury will allot in full all subscriptions for the certificates, totaling about \$6,282 million, from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government Investment Accounts, and the Federal Reserve Banks, as provided in the offering circular. On subscriptions for the certificates received subject to allotment, the Treasury announced a 13 percent allotment. 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. Reports received thus far from the Federal Reserve Banks show that subscriptions for the certificates total about \$5,903 million from commercial banks for their own account and \$5,192 million from all others.

On the additional offering of \$1,000 million, or thereabouts, of  $3\frac{7}{8}$  percent Treasury Bonds of 1968, the Treasury announced a 25 percent allotment to savings-type investors and Government Investment Accounts, a 20 percent allotment to commercial banks for their own account, and a 15 percent allotment to all other subscribers. Subscriptions for \$5,000 or less will be allotted in full. Subscriptions for more than \$5,000 will be allotted not less than \$5,000. Subscriptions for the  $3\frac{7}{8}$  percent Treasury bonds include \$1,181 million from savings-type investors, \$100 million from Government Investment Accounts, \$2,708 million from commercial banks for their own account, and \$1,190 million from all others.

The savings-type investors whose subscriptions were given a 25 percent allotment are as follows:

Pension and retirement funds—public and private

Endowment funds

Common trust funds under Regulation F of the Board of Governors of the Federal Reserve System

Insurance companies

Mutual savings banks

Fraternal benefit associations and labor unions' insurance funds

Savings and loan associations

Credit unions

Other savings organizations (not including commercial banks)

States, political subdivisions or instrumentalities thereof, and public funds

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

The Treasury has advised us that allotments of both certificates and bonds will be adjusted, where necessary, to the next higher multiple of \$1,000.

ALFRED HAYES,  
*President.*