

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 5065]
July 31, 1961

**TREASURY'S CURRENT EXCHANGE OFFERING
Final Results**

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 results of the Treasury's current exchange offering of
3¼ percent notes dated August 1, 1961, maturing November 15, 1962,
3¾ percent notes dated August 1, 1961, maturing August 15, 1964, and
3⅞ percent bonds of 1968 (additional issue) dated June 23, 1960, maturing May 15, 1968,

are summarized in the following tables:

Maturing Issues	Eligible for Exchange	Exchange Subscriptions			Total	For Cash Redemption
		3¼% Notes	3¾% Notes	3⅞% Bonds		
			(In millions)			
3⅛% Cfts., C-1961	\$ 7,829	\$4,558	\$3,045	\$130	\$ 7,733	\$ 96
4% Notes, A-1961	2,136	657	994	291	1,942	194
2¾% Bonds of 1961	2,239	679	891	317	1,887	352
1½% Notes, EO-1961	332	183	89	8	280	52
TOTAL	\$12,536	\$6,077	\$5,019	\$746	\$11,842	\$694

EXCHANGES FOR 3¼% NOTES OF SERIES H-1962

Federal Reserve District	3⅛% Cfts., Series C-1961	4% Notes, Series A-1961	2¾% Bonds of 1961	1½% Notes, Series EO-1961	Total for H-1962 Notes
Boston	\$ 34,332,000	\$ 36,980,000	\$ 43,776,000	\$ 371,000	\$ 115,459,000
New York	3,879,284,000	280,983,000	304,331,000	140,288,000	4,604,886,000
Philadelphia	25,676,000	10,726,000	19,483,000	1,185,000	57,070,000
Cleveland	101,610,000	32,882,000	81,772,000	7,259,000	223,523,000
Richmond	39,269,000	6,632,000	7,901,000	1,670,000	55,472,000
Atlanta	49,728,000	22,890,000	13,618,000	2,978,000	89,214,000
Chicago	143,279,000	74,057,000	103,880,000	19,884,000	341,100,000
St. Louis	32,227,000	18,920,000	18,591,000	2,248,000	71,986,000
Minneapolis	11,533,000	18,844,000	18,648,000	1,233,000	50,258,000
Kansas City	19,669,000	23,705,000	12,625,000	2,230,000	58,229,000
Dallas	23,069,000	18,532,000	12,714,000	3,247,000	57,562,000
San Francisco	190,422,000	110,171,000	40,230,000	560,000	341,383,000
Treasury	7,601,000	1,568,000	1,221,000	—	10,390,000
TOTAL	\$4,557,699,000	\$656,890,000	\$678,790,000	\$183,153,000	\$6,076,532,000

EXCHANGES FOR 3¾% NOTES OF SERIES E-1964

Federal Reserve District	3⅞% Cfts., Series C-1961	4% Notes, Series A-1961	2¾% Bonds of 1961	1½% Notes, Series EO-1961	Total for E-1964 Notes
Boston	\$ 55,799,000	\$ 40,499,000	\$ 38,574,000	\$ 1,396,000	\$ 136,268,000
New York	2,516,080,000	448,598,000	410,066,000	49,702,000	3,424,446,000
Philadelphia	13,022,000	25,606,000	24,224,000	1,085,000	63,937,000
Cleveland	41,411,000	61,193,000	54,275,000	2,700,000	159,579,000
Richmond	15,887,000	12,418,000	17,104,000	1,745,000	47,154,000
Atlanta	43,843,000	34,183,000	29,803,000	1,173,000	109,002,000
Chicago	165,970,000	158,162,000	152,199,000	16,475,000	492,806,000
St. Louis	26,108,000	38,315,000	31,358,000	2,602,000	98,383,000
Minneapolis	11,476,000	35,580,000	23,421,000	1,142,000	71,619,000
Kansas City	31,187,000	54,691,000	36,671,000	7,042,000	129,591,000
Dallas	11,466,000	40,291,000	26,560,000	978,000	79,295,000
San Francisco	109,845,000	42,713,000	45,050,000	2,800,000	200,408,000
Treasury	2,780,000	1,537,000	2,166,000	—	6,483,000
TOTAL	\$3,044,874,000	\$993,786,000	\$891,471,000	\$88,840,000	\$5,018,971,000

(OVER)

EXCHANGES FOR 3 $\frac{7}{8}$ % BONDS OF 1968 (ADDITIONAL ISSUE)

<i>Federal Reserve District</i>	<i>3$\frac{1}{8}$% Cdfs., Series C-1961</i>	<i>4% Notes, Series A-1961</i>	<i>2$\frac{3}{4}$% Bonds of 1961</i>	<i>1$\frac{1}{2}$% Notes, Series EO-1961</i>	<i>Total for Bonds of 1968</i>
Boston	\$ 14,125,000	\$ 18,094,000	\$ 11,205,000	\$ 8,000	\$ 43,432,000
New York	82,622,000	102,379,000	173,107,000	4,220,000	362,328,000
Philadelphia	2,436,000	5,993,000	8,240,000	54,000	16,723,000
Cleveland	1,164,000	12,439,000	17,393,500	166,000	31,162,500
Richmond	257,000	5,354,000	2,491,500	30,000	8,132,500
Atlanta	3,630,000	11,175,000	3,648,000	115,000	18,568,000
Chicago	11,152,000	47,478,000	35,839,500	1,595,000	96,064,500
St. Louis	1,617,000	13,424,000	7,446,000	746,000	23,233,000
Minneapolis	712,000	6,571,000	4,167,500	30,000	11,480,500
Kansas City	3,462,000	19,898,000	12,621,500	634,000	36,615,500
Dallas	1,877,000	15,879,000	6,487,500	554,000	24,797,500
San Francisco	6,475,000	11,980,000	13,153,000	104,000	31,712,000
Treasury	104,000	20,281,000	21,282,000	—	41,667,000
TOTAL	\$129,633,000	\$290,945,000	\$317,082,000	\$8,256,000	\$745,916,000

<i>Maturing Issues</i>	<i>Eligible for Exchange</i>		<i>For Cash Redemption</i>	
	<i>Publicly Held</i>	<i>Federal Reserve Banks and Government Accounts</i> (In millions)	<i>% of Total Outstanding</i>	<i>% of Public Holdings</i>
3 $\frac{1}{8}$ % Cdfs., C-1961	\$2,957	\$4,872	1.2	3.2
4% Notes, A-1961	2,081	55	9.1	9.3
2 $\frac{3}{4}$ % Bonds of 1961	2,127	112	15.7	16.5
1 $\frac{1}{2}$ % Notes, EO-1961	327	5	15.7	15.9
TOTAL	\$7,492	\$5,044	5.5	9.3

ALFRED HAYES,
President.