

FEDERAL RESERVE BANK OF DALLAS

FISCAL AGENT OF THE UNITED STATES

Dallas, Texas, April 10, 1959

To all Banking Institutions and Others Concerned in the Eleventh Federal Reserve District:

The twelve Federal Land Banks have released for publication the following notice with respect to the maturity on May 1, 1959, of Consolidated Federal Farm Loan $2\frac{1}{4}$ percent bonds dated May 3, 1954, and $3\frac{1}{2}$ percent bonds dated November 3, 1958, and the plans of the Federal Land banks to provide funds for the redemption of these maturing bonds and for other purposes through a public offering of Consolidated Federal Farm Loan bonds for delivery May 1, 1959:

“Consolidated Federal Farm Loan $2\frac{1}{4}$ percent bonds dated May 3, 1954, of which there are \$71 million outstanding, and $3\frac{1}{2}$ percent bonds dated November 3, 1958, of which there are \$120 million outstanding, will mature on May 1, 1959. These bonds may be redeemed through the Federal Reserve Banks and Branches or the Treasurer of the United States, Washington, D. C.

“Funds for the redemption of the maturing bonds and for other requirements will be provided by the Federal land banks through a public offering of consolidated Federal farm loan bonds for delivery May 1, 1959. The new bonds will be offered for cash, no preference being given holders of the maturing issues. The offering will comprise \$201 million $3\frac{7}{8}$ percent bonds to be dated May 1, 1959, and to mature April 20, 1960.

“The bonds will be offered by the banks' Fiscal Agent, John T. Knox, 130 William Street, New York 38, N. Y., through an organized dealer group, at a price to be announced on or about April 15.”

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