

FEDERAL RESERVE BANK OF DALLAS

FISCAL AGENT OF THE UNITED STATES

Dallas, Texas, December 2, 1960

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

At the request of the twelve Federal Land Banks, the following notice is given with respect to the maturity on December 20, 1960, of the consolidated Federal Farm Loan 5.40 percent bonds dated February 1, 1960, and the plans of the Federal Land Banks to provide funds for the redemption of these maturing bonds:

“Consolidated Federal farm loan 5.40 percent bonds dated February 1, 1960, of which there are \$150 million outstanding, will mature on December 20, 1960. 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 December 20, 1960. The new bonds will be offered for cash, no preference being given holders of the maturing issue. The offering will comprise \$91 million 3 $\frac{3}{8}$ percent bonds due February 20, 1962, and \$90 million 4 percent bonds due October 20, 1964, both issues to be dated December 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 prices to be announced on or about December 7.”

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