

FEDERAL RESERVE BANK OF DALLAS

FISCAL AGENT OF THE UNITED STATES

Dallas, Texas, August 3, 1962

**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 August 20, 1962, of the consolidated Federal farm loan $4\frac{7}{8}$ percent bonds dated August 25, 1959, and the plans of the Federal land banks to provide funds for the redemption of these maturing bonds:

An issue of \$98 million consolidated Federal farm loan $4\frac{7}{8}$ percent bonds dated August 25, 1959, will mature on August 20, 1962. 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 August 20, 1962. The new bonds will be offered for cash, no preference being given holders of the maturing issue. The offering will comprise \$144 million of $3\frac{5}{8}$ percent bonds dated August 20, 1962, due August 20, 1963.

The bonds will be offered by the banks' Fiscal Agent, John T. Knox, One Chase Manhattan Plaza, New York 5, New York, through an organized dealer group, at a price to be announced on or about August 7.

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