

FEDERAL RESERVE BANK
OF NEW YORK
Fiscal Agent of the United States

[Circular No. 2333]
December 13, 1941]

NOTICE OF CALL FOR REDEMPTION
FEDERAL FARM MORTGAGE CORPORATION

To all Banks and Trust Companies in the
Second Federal Reserve District and Others Concerned:

Following is a copy of a press statement containing the text of a public notice of call dated December 15, 1941, sent to you at the request of the Treasury Department:

News Service
United States Department of Agriculture
Federal Farm Mortgage Corporation
Washington, D. C.

For release Monday a.m.,
December 15, 1941

The call for redemption of two issues of outstanding Federal Farm Mortgage Corporation bonds was announced today by A. G. Black, Chairman of the Board of Directors of the Federal Farm Mortgage Corporation. One of these is a 3 percent issue dated January 15, 1935, due January 15, 1947, and redeemable on and after January 15, 1942. Bonds of this issue will cease to bear interest on January 15, 1942. The other is a 2¾ percent issue dated March 1, 1935, due March 1, 1947, and redeemable on and after March 1, 1942. Bonds of this issue will cease to bear interest on March 1, 1942. Approximately \$236,000,000 and \$103,000,000 respectively of bonds of these two issues are now outstanding.

It was also announced that the Secretary of the Treasury may make available to holders of bonds of the above described issues interest bearing obligations of the United States, concerning which an announcement will be made shortly after January 1, 1942.

The text of the public notice of call follows:

“NOTICE OF CALL FOR REDEMPTION
FEDERAL FARM MORTGAGE CORPORATION

“To Holders of 3 percent and 2¾ percent Federal Farm Mortgage Corporation Bonds of 1942-47, and Others Concerned:

“Public notice is hereby given that the Federal Farm Mortgage Corporation has called for redemption on January 15, 1942, all its outstanding 3 percent bonds of 1942-47. They will cease to bear interest on that date. Unless previously surrendered these bonds will be payable at par upon presentation at any Federal reserve bank or branch, or at the Treasury Department, Washington, D. C., on and after January 15, 1942.

“Public notice is also hereby given that the Federal Farm Mortgage Corporation has called for redemption on March 1, 1942, all its outstanding 2¾ percent bonds of 1942-47. They will cease to bear interest on that date. Unless previously surrendered these bonds will be payable at par upon presentation at any Federal reserve bank or branch, or at the Treasury Department, Washington, D. C., on and after March 1, 1942.

“The presentation and surrender of bonds of these two issues will be governed by the provisions of Treasury Department Circular No. 666, dated July 21, 1941.

“An offering of interest bearing obligations of the United States may be made available to holders of bonds of these two issues, concerning which public announcement will be made by the Secretary of the Treasury shortly after January 1, 1942.

“December 15, 1941.

“FEDERAL FARM MORTGAGE CORPORATION

“ATTEST:

D. C. Carnes
Secretary

By A. G. Black
President

“Approved:

Secretary of the Treasury’

ALLAN SPROUL,
President.