

**FEDERAL RESERVE BANK  
OF NEW YORK**

[Circular No. 4153]  
October 6, 1954]

**FEDERAL FARM LOAN BONDS**

— Redemption of November 1 Maturities  
— Announcement of New Offering

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

At the request of the Farm Credit Administration, transmitted to us by the Treasury Department, we bring to your attention the following notice issued by the Farm Credit Administration:

Consolidated Federal farm loan 2½ percent bonds dated November 1, 1951, outstanding in the approximate amount of \$70,600,000, and consolidated Federal farm loan 2½ percent bonds dated January 2, 1953, outstanding in the approximate amount of \$100,500,000, will mature on November 1, 1954, and such bonds may be redeemed through the Federal Reserve Banks and Branches or the Treasurer of the United States, Washington, D. C. The Farm Credit Administration has announced that funds for the redemption of the maturing bonds will be provided by the 12 Federal land banks through a public offering of consolidated Federal farm loan bonds for delivery November 1, 1954; that this offering will be made for cash; that no preference will be given to holders of the maturing bonds in making allotments of the new bonds; and that the offering will be made by the banks' Fiscal Agent, Macdonald G. Newcomb, 31 Nassau Street, New York 5, N. Y., who will announce the time and terms of the offering at a later date.

Additional copies of this circular will be furnished upon request.

ALLAN SPROUL,  
*President.*