

**FEDERAL RESERVE BANK
OF NEW YORK**

[Circular No. 4559]
[January 24, 1958]

FEDERAL FARM LOAN BONDS

—Redemption of February 14 Maturity

—Offering of Two New Issues

*To All Banks and Trust Companies, and Others Concerned,
in the Second Federal Reserve District:*

At the request of the twelve Federal land banks, transmitted to us by the Treasury Department, we bring to your attention the following notice:

Consolidated Federal Farm Loan $3\frac{7}{8}$ percent bonds dated February 15, 1957, of which there are \$140 million outstanding, will mature on February 14, 1958. 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 February 14, 1958. The new bonds will be offered for cash, no preference being given holders of the maturing issue. The offering will comprise \$83 million $3\frac{3}{8}$ percent bonds due April 3, 1961, and \$83 million $3\frac{1}{2}$ percent bonds due April 1, 1970, both issues non-callable and both to be dated February 14.

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 January 29.

Additional copies of this circular will be furnished upon request.

ALFRED HAYES,
President.