

**FEDERAL RESERVE BANK
OF NEW YORK**

[Circular No. 4790]
October 6, 1959]

FEDERAL FARM LOAN BONDS
—Redemption of October 20 Maturity
—Offering of New Bonds

*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 1¾ percent bonds dated July 15, 1958, of which there are \$164 million outstanding, will mature on October 20, 1959. These bonds may be redeemed through the Federal Reserve Banks and Branches or the Treasurer of the United States, Washington, D. C.

The Federal Land Banks plan to provide funds for the redemption of the maturing bonds through a public offering of new consolidated Federal Farm Loan bonds for delivery October 20, 1959. The new bonds will be offered for cash, no preference being given holders of the maturing issue.

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. The details of the offering will be announced on or about October 8.

Additional copies of this circular will be furnished upon request.

ALFRED HAYES,
President.