

FEDERAL RESERVE BANK  
OF NEW YORK

[ Circular No. 4825 ]  
December 10, 1959 ]

FEDERAL FARM LOAN BONDS

—Redemption of January 5, 1960 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 5 percent bonds dated October 20, 1959, of which there are \$164 million outstanding, will mature on January 5, 1960. 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 January 5, 1960. The new bonds will be offered for cash, no preference being given holders of the maturing issue. The offering will comprise \$118 million bonds due October 20, 1960, and \$85 million 5½ percent bonds due July 20, 1970, both issues to be dated January 5, 1960.

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 9½-month bonds will be offered at 100. The interest rate of this issue and the offering price of the 5½ percent bonds will be announced on or about December 15.

Additional copies of this circular will be furnished upon request.

ALFRED HAYES,  
*President.*