

**FEDERAL RESERVE BANK
OF NEW YORK**

[Circular No. 4886]
May 6, 1960

FEDERAL FARM LOAN BONDS

—Redemption of June 1 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 $2\frac{1}{2}$ percent bonds dated February 1, 1955, of which there are \$106 million outstanding, will mature on June 1, 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 June 1, 1960. The new bonds will be offered for cash, no preference being given holders of the maturing issue. The offering will comprise \$154 million $4\frac{3}{4}$ percent bonds dated June 1, 1960, due June 20, 1961.

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 a price to be announced on or about May 12.

Additional copies of this circular will be furnished upon request.

ALFRED HAYES,
President.