

FEDERAL RESERVE BANK
OF NEW YORK

[Circular No. 4939]
[September 30, 1960]

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 5 $\frac{3}{8}$ percent bonds dated January 5, 1960, of which there are \$118 million outstanding, will mature on October 20, 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 October 20, 1960. The new bonds will be offered for cash, no preference being given holders of the maturing issue. The offering will comprise \$160 million 4 percent bonds dated October 20, 1960, due October 20, 1965.

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 October 5.

Additional copies of this circular will be furnished upon request.

ALFRED HAYES,
President.