

**FEDERAL RESERVE BANK
OF NEW YORK**

[Circular No. 5042]
June 2, 1961]

FEDERAL FARM LOAN BONDS

—Redemption of June 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:

An issue of \$154 million consolidated Federal farm loan $4\frac{3}{4}$ percent bonds dated June 1, 1960, will mature on June 20, 1961. 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 20, 1961. The new bonds will be offered for cash, no preference being given holders of the maturing issue. The offering will comprise \$115 million $3\frac{5}{8}$ percent bonds due February 20, 1963, and \$115 million 4 percent bonds due December 20, 1965, both issues to be dated June 20, 1961.

The bonds will be offered by the banks' Fiscal Agent, John T. Knox, One Chase Manhattan Plaza, New York 5, N. Y., through an organized dealer group, at prices to be announced on or about June 7.

Additional copies of this circular will be furnished upon request.

ALFRED HAYES,
President.