

FEDERAL RESERVE BANK
OF NEW YORK

[Circular No. 5236]
October 5, 1962

FEDERAL FARM LOAN BONDS

—Redemption of October 22 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 \$104 million consolidated Federal farm loan $3\frac{1}{4}$ percent bonds dated April 3, 1961, will mature on October 22, 1962. 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 22, 1962. The new bonds will be offered for cash, no preference being given to holders of the maturing issue. The offering will comprise \$136 million of $3\frac{1}{4}$ percent bonds dated October 22, 1962, due October 22, 1963.

The bonds will be offered by the banks' Fiscal Agent, John T. Knox, One Chase Manhattan Plaza, New York 5, New York, through an organized dealer group, at a price to be announced on or about October 9.

Additional copies of this circular will be furnished upon request.

ALFRED HAYES,
President.