

FEDERAL RESERVE BANK
OF NEW YORK

[Circular No. 5296]
February 1, 1963]

FEDERAL FARM LOAN BONDS

—Redemption of February 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 \$115 million consolidated Federal farm loan $3\frac{5}{8}$ percent bonds dated June 20, 1961, will mature on February 20, 1963. 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 February 20, 1963. The new bonds will be offered for cash, no preference being given holders of the maturing issue. The offering will comprise \$148 million of 15-year $4\frac{1}{8}$ percent bonds dated February 20, 1963, callable at par after 10 years.

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 February 7.

Additional copies of this circular will be furnished upon request.

ALFRED HAYES,
President.