

FEDERAL RESERVE BANK
OF NEW YORK

[Circular No. 5907]
December 2, 1966

FEDERAL FARM LOAN BONDS

—Redemption of December 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 \$239 million consolidated Federal farm loan $4\frac{3}{8}$ percent bonds dated August 23, 1965, will mature December 20, 1966. These bonds may be redeemed through the Federal Reserve Banks and Branches or the Treasurer of the United States, Washington, D. C. 20220.

Funds for the redemption of the maturing bonds and for other requirements will be provided by the Federal Land Banks through an offering of consolidated Federal farm loan bonds for delivery December 20, 1966. The new bonds will be offered for cash, no preference being given holders of the maturing issue. The offering will comprise \$329 million of $5\frac{7}{8}$ percent bonds dated December 20, 1966, due December 20, 1967, of which \$90 million will be sold directly to Government Investment Accounts.

The bonds to be sold publicly will be offered by the Banks' Fiscal Agent, John T. Knox, One Chase Manhattan Plaza, New York, N. Y. 10005, through an organized dealer group, at a price to be announced on or about December 7.

Additional copies of this circular will be furnished upon request.

ALFRED HAYES,
President.