

**FEDERAL RESERVE BANK
OF NEW YORK**

[Circular No. **4690**]
[January 16, 1959]

FEDERAL FARM LOAN BONDS
—Redemption of February 2 Maturity
—Offering of Two New Issues

*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 $4\frac{5}{8}$ percent bonds dated October 1, 1957, of which there are \$140 million outstanding, will mature on February 2, 1959. 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 2, 1959. The new bonds will be offered for cash, no preference being given holders of the maturing issue. The offering will comprise \$89 million $3\frac{3}{4}$ percent bonds due February 1, 1960, and \$100 million $4\frac{3}{8}$ percent bonds due March 20, 1969, both issues to be dated February 2, 1959.

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 prices to be announced on or about January 20.

Additional copies of this circular will be furnished upon request.

ALFRED HAYES,
President.