

FEDERAL RESERVE BANK
OF NEW YORK

[Circular No. 4841]
[January 8, 1960]

FEDERAL FARM LOAN BONDS

—Redemption of February 1 Maturities

—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:

Two issues of consolidated Federal farm loan bonds will mature on February 1, 1960: \$124 million of 2¼ percent bonds dated August 2, 1954, and \$89 million of 3¾ percent bonds dated 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 1, 1960. The new bonds will be offered for cash, no preference being given holders of the maturing issues. The offering will comprise \$150 million bonds due December 20, 1960, and \$82 million 5⅛ percent bonds due February 20, 1970, both issues to be dated February 1, 1960.

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. The bonds due December 20, 1960, will be offered at 100. The interest rate of this issue and the offering price of the 5⅛ percent bonds will be announced on or about January 13.

Additional copies of this circular will be furnished upon request.

ALFRED HAYES,
President.