

FEDERAL RESERVE BANK
OF NEW YORK

[Circular No. 6255]
[December 6, 1968]

FEDERAL FARM LOAN BONDS

—Redemption of December 23 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 \$246.5 million consolidated Federal farm loan 5.95 percent bonds dated January 22, 1968, will mature December 23, 1968. 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 a public offering of consolidated Federal farm loan bonds for delivery December 23, 1968. The new bonds will be offered for cash, no preference being given holders of the maturing issue. The offering will comprise \$222.5 million of bonds dated December 23, 1968, due October 20, 1970.

The bonds will be offered by the Banks' Fiscal Agency, at One Chase Manhattan Plaza, New York, N. Y. 10005, through an organized dealer group. The interest rate and offering price of the issue will be announced on or about December 11.

Additional copies of this circular will be furnished upon request.

ALFRED HAYES,
President.