

General Files Division has enclosures.

CIRCULAR No. 166.

(Closed)

**FEDERAL RESERVE BANK
OF NEW YORK**

SECURITIES DEPARTMENT

IN REPLY PLEASE REFER TO

SEC.—WBM

May 13, 1919.

DISPOSITION OF CERTIFICATES OF INDEBTEDNESS DUE MAY 20, 1919.

TO BANKS AND TRUST COMPANIES IN THE SECOND FEDERAL RESERVE DISTRICT:

In order to facilitate the handling of the large amount of certificates of indebtedness, Series 5 B, dated December 19, 1918, due May 20, 1919, which are held in the various departments of this bank, we shall appreciate it if you will advise us as promptly as possible the amount of certificates of this and other issues deposited with this bank which you will use on May 20, in payment of your subscription to Victory Liberty Loan notes.

This refers to certificates held in safekeeping, as well as collateral to Government deposits and in the Discount Department (pledged or unpledged).

In case any of the certificates are held for your institution as above stated, will you kindly send us on the enclosed form, as soon as possible, the information asked for.

L. H. HENDRICKS,

Cashier.