

(Closed)

FEDERAL RESERVE BANK
OF NEW YORK

CERTIFICATES OF INDEBTEDNESS
DEPARTMENT

July 29, 1919

UNITED STATES TREASURY CERTIFICATES OF INDEBTEDNESS

Series A 1920

Dated August 1, 1919—Due January 2, 1920

TO ALL BANKS AND TRUST COMPANIES IN THE SECOND FEDERAL RESERVE DISTRICT,

DEAR SIR:

The new issue of Certificates of Indebtedness as announced in our circular sent you under date of July 25, 1919, will be the first of a series of semi-monthly offerings, and is for a minimum of \$500,000,000.

Your quota for this issue is \$.....

Books Open August 1, 1919.

Subscriptions may be made at once, thus avoiding any possibility of their arriving at the bank later than the opening day; also obviating the necessity of an adjustment of interest that would have to be made on subscriptions received after August 1st.

Certificates of Series V H, V J, and V K Accepted in Payment.

Provision is made whereby Treasury Certificates of Indebtedness of Series V H, maturing August 12th, V J, maturing September 9th, and V K, maturing October 7, 1919, will be accepted at par with an adjustment of accrued interest in payment for any certificates of the Series A 1920, now offered, which shall be subscribed for and allotted to any subscriber.

We urgently request banks to subscribe for the full quota of certificates assigned to them, thus assuring the success and general distribution of this and subsequent offerings of Treasury certificates.

Yours very truly,

R. H. TREMAN,

Deputy Governor.