

FEDERAL RESERVE BANK
OF NEW YORK

Cash Department

(Head)
[Circular No. 272
April 21, 1920]
*Superseded by
Circular 315*

Five Per Cent. Redemption Fund Payments

To all Member National Banks in the Second Federal Reserve District,

Your attention is invited to the facilities of this bank for the transfer of funds in any amount to the Treasurer of the United States for credit in the five per cent. redemption fund for redeeming national bank note circulation.

For convenience and to facilitate transactions in this respect it is suggested that the following form of letter be utilized in requesting such transfers:

..... 1920

FEDERAL RESERVE BANK OF NEW YORK,
CASH DEPARTMENT,
NEW YORK, N. Y.

DEAR SIR:

Please { charge our account with you \$..... }
{ find herewith check for - \$..... }

and arrange a payment to the Treasurer of the United States for a like amount for the credit of the five per cent. redemption fund maintained by us for redeeming our bank note circulation.

Kindly advise us when the transfer has been made.

Yours truly,

.....
(Name of bank)

..... (Signature of officer) (Title)

Some of the national banks are now following this procedure and as the arrangement is proving very satisfactory we anticipate that all of the national banks in this district may desire to avail themselves of this facility.

Very truly yours,

J. H. CASE,
Acting Governor.