FEDERAL RESERVE BANK OF NEW YORK

Government Bond Department [Circular No. 475] July 15, 1922

Treasury Certificates Maturing August 1, 1922 Redeemable in Cash

At Holder's Option on and after July 15, 1922

To all Banks, Trust Companies, Savings Banks, Bankers, Investment Dealers and Principal Corporations in the Second Federal Reserve District:

The Secretary of the Treasury has authorized this bank on and after Saturday, July 15, 1922, and until further notice, to redeem in cash before August 1, 1922, at the holder's option, at par and accrued interest to the date of such optional redemption, Treasury certificates of indebtedness of Series B—1922, dated August 1, 1921, maturing August 1, 1922.

Certificates of this issue received by us prior to the maturity date (August 1, 1922) will be held for redemption on August 1 unless request is made for immediate redemption with interest to the date of redemption.

Very truly yours,

BENJ. STRONG,

Governor