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FEDERAL RESERVE BANK  
OF NEW YORK

Government Bond  
Department

[ Circular No. 499 ]  
[ November 13, 1922 ]

Redemption and Exchange of War-Savings Certificates  
Series of 1918

To all Banks, Trust Companies and Savings Banks  
in the Second Federal Reserve District :

Referring to the announcement of the Secretary of the Treasury in this morning's press and his letter of November 13, 1922 addressed to banking institutions with regard to the redemption or exchange of War-Savings Certificates, Series of 1918, the necessary detailed information and forms for the handling of these exchanges and redemptions are now in the course of preparation and will be forwarded to you within a few days.

Very truly yours,

BENJ. STRONG  
Governor