

FEDERAL RESERVE BANK  
OF NEW YORK

*Government Bond  
Department*

[Circular No. 639]  
[November 26, 1924]  
[Reference to Circular 636]

## Redemption of United States Bonds Before Maturity

4 Per Cent. Bonds of the Loan of 1925 Dated February 1, 1895  
May Be Cashed Now at Holder's Option

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

Secretary Mellon today announced that he has authorized the Treasurer of the United States and the Federal Reserve Banks on and after this date to redeem in cash before February 2, 1925, at the holders' option, the four per cent. bonds of the Loan of 1925, dated February 1, 1895, and called for redemption February 2, 1925.

We are prepared to redeem such bonds accordingly, and will handle transactions in the manner prescribed in Treasury Department Circular No. 346, dated October 15, 1924, governing the redemption of these bonds.

Coupon bonds may be redeemed, upon presentation, at par and accrued interest. Registered bonds properly assigned must be forwarded to the Division of Loans and Currency for discharge of registration and subsequent payment by check of the Treasurer of the United States covering par and accrued interest to the date of discharge of registration.

Very truly yours,

BENJ. STRONG,  
*Governor.*