

FEDERAL RESERVE BANK
OF NEW YORK

*Government Bond
Department*

[Circular No. 654]
[February 19, 1925]

Redemption of Treasury Certificates and Treasury Notes
Before Maturity

March 15th Securities May be Cashed Now at Holder's Option

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

In accordance with Secretary Mellon's statement made public today we will, until further notice, redeem in cash before March 15, 1925, at the holder's option, at par and accrued interest to the date of such optional redemption, Treasury certificates of indebtedness of Series TM-1925, dated March 15, 1924, and Treasury notes of Series A-1925, dated February 1, 1922, both maturing March 15, 1925.

Very truly yours,

BENJ. STRONG,
Governor.