

FEDERAL RESERVE BANK
OF NEW YORK

Fiscal Agent of the United States

Securities Department

[Circular No. 816]
October 24, 1927]

PURCHASE OF SECOND LIBERTY LOAN $4\frac{1}{4}$ PER CENT BONDS
At 100 $\frac{2}{32}$ and Accrued Interest

During One Week Only Beginning Today, October 24

To all Banks and Trust Companies in the
Second Federal Reserve District and Others Concerned:

The following statement was today made public by the Secretary of the Treasury:

Secretary Mellon, in again calling attention to the fact that Second Liberty Loan bonds have been called for redemption on November 15, 1927, and will cease to bear interest after that date, announced that for the convenience of holders he has authorized the Federal Reserve Banks to purchase, at the option of holders, Second Liberty Loan $4\frac{1}{4}$ per cent bonds at 100 $\frac{2}{32}$ and accrued interest to date of such optional purchase. Such purchases will be made for account of the sinking fund. This offer will remain open during the week beginning Monday, October 24, and ending Saturday, October 29, and will terminate on the latter date without further notice. Second Liberty Loan 4 per cent bonds are not included in this offer to purchase.

The Federal Reserve Bank of New York, as fiscal agent of the United States, will make such purchases accordingly.

Very truly yours,
BENJ. STRONG,

Governor.