

(Closed)

FEDERAL RESERVE BANK
OF NEW YORK

June 14, 1917.

To the Cashier,

Sir:

All interim certificates for Liberty Loan Bonds will be in bearer form, and in order to save its member banks situated outside of New York City the shipping expenses upon these certificates, the Federal Reserve Bank of New York is prepared to act for such member banks as custodian of both full paid and part paid certificates and to make the necessary exchanges of part paid certificates.

Should you wish to avail yourself of this facility, instructions should be given to the Bond Issue Division of the Federal Reserve Bank to deliver to us such interim certificates covering your allotment of Liberty Loan Bonds as you may wish to leave in our custody.

The certificates will be held on special deposit for your account and risk, subject to your order and our rules governing such deposits, and formal receipt will be forwarded to you.

Very truly yours,

BENJ. STRONG,

Governor.