

FEDERAL RESERVE BANK
OF NEW YORK

*Certificates of Indebtedness
Department*

[Circular No. 421]
[November 23, 1921.]

Treasury Certificates Maturing December 15, 1921
Redeemable in Cash

At Holder's Option on and after November 25, 1921

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

The Secretary of the Treasury has authorized this bank on and after Friday, November 25, 1921, and until further notice, to redeem in cash before December 15, 1921, at the holder's option, at par and accrued interest to the date of such optional redemption, Treasury certificates of indebtedness of Series TD—1921, dated December 15, 1920, maturing December 15, 1921.

Very truly yours,

BENJ. STRONG,

Governor