

FEDERAL RESERVE BANK
OF NEW YORK

Securities Department

[Circular No. 771]
[March 7, 1927]

Redemption of Treasury Notes Before Maturity

March 15th Securities May Be Cashd 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, 1927, at the holder's option, at par and accrued interest to the date of such optional redemption, Treasury notes of Series B-1927, dated May 15, 1923, maturing March 15, 1927.

Very truly yours,

BENJ. STRONG,

Governor.