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SHERMAN P. ALLEN, ASST. SECRETARY
AND FISCAL AGENT

ADDRESS REPLY TO
X-246 FEDERAL RESERVE BOARD

June 28, 1917.

Dear Sir:

There is inclosed for your information copy of a resolution adopted by the Federal Reserve Board at its meeting on June 21, with reference to the sale of United States bonds offered by member banks for the quarter ending June 30, 1917.

Very truly yours,

Secretary.

Inclosure.