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AND FISCAL AGENT

ADDRESS REPLY TO  
FEDERAL RESERVE BOARD

June 4, 1918.

Dear Sir:

Judicious economy and systematic saving are the high obligations of every patriotic American in this national emergency, and are absolutely necessary for financing the war on a sound basis. In order that the American people may be brought to understand the necessity for rigid economy and the avoidance of waste, the President has designated Friday, June 28th, as National War-Savings Day, and has called upon the people of the nation on or before that day to pledge themselves to economize, to save, and to purchase at definite periods a specific amount of War Savings Stamps, thus giving concrete evidence of their support of war-time economies and savings.

The Board requests the Federal Reserve banks to exert their influence to secure the interest of their member banks in National War-Savings Day, and their cordial cooperation in the War Savings Pledge Campaign which culminates on that day. The Board hopes that all banks will pledge themselves, and urge their customers to pledge themselves by June 28th, to practice the patriotic self-denial which the exigencies of the situation require of all of us, and it trusts particularly that all banks will assist by carrying an adequate supply of War Savings Stamps for sale over their counties, and that they will encourage their customers to buy these stamps.

There is enclosed with this letter a copy of Secretary McAdoo's statement on the importance of the success of National War Savings Day.

Very truly yours,

Governor.

The Governor,  
Federal Reserve Bank,

X-986

Enclosure.