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W. M. IMLAY, FISCAL AGENT

ADDRESS REPLY TO
FEDERAL RESERVE BOARD

May 28, 1919.

SUBJECT: Loans secured by Liberty
bonds and U. S. Treasury
certificates of indebted-
ness.

Dear Sir:

Enclosed please find one copy each of tabulated statements showing (a) amounts of paper secured by Liberty bonds and U. S. Treasury certificates of indebtedness held among its assets by each Federal Reserve bank as at close of business on May 9, including amounts discounted for other Federal Reserve banks, and (b) amounts of such paper discounted for member banks in each Federal Reserve district and outstanding on that date, including paper under rediscount with other Federal Reserve banks.

Yours very truly,

Assistant Secretary

St. 407