

# FEDERAL RESERVE BANK OF CHICAGO

79 WEST MONROE STREET

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### TO THE MEMBER BANKS OF DISTRICT NUMBER SEVEN:

You will please find enclosed herewith copies of revised and simplified forms, Applications for Rediscount. Please destroy such of the old forms as may be in your possession.

In preparing applications for rediscount the only necessary formality is the proper execution of the new form application, although, as indicated thereon, we reserve the privilege of asking for additional information or for copies of financial statements, should the same seem desirable.

The current rates for rediscounting are as follows:

3½% for maturities: Within 10 days  
4 % for maturities: From 11 to 60 days  
4½% for maturities: From 61 to 90 days  
5 % for maturities: From 91 days to 6 months

Respectfully,

JAMES B. McDOUGAL

Governor.