

FEDERAL RESERVE BANK OF CHICAGO

79 WEST MONROE STREET

Circular No. 17.
June 12, 1917.

TO ALL INCORPORATED BANKS AND TRUST COMPANIES
IN FEDERAL RESERVE DISTRICT NUMBER SEVEN:

Referring to and supplementing Department Circular Eighty-one, dated May twenty-ninth, 1917, we are advised by the Treasury Department that approved securities of the following additional classes will be accepted as collateral security for Government deposits made under authority of the Act approved April twenty-fourth, 1917:

I. Notes, Certificates of Indebtedness and Warrants issued by any state of the United States at ninety per cent of market value not exceeding par.

J. Railroad equipment trust obligations at seventy-five per cent of the market value thereof not exceeding par; but not including any such obligations which on May twenty-ninth, 1917 were at a market price to yield more than five and one-half per cent per annum if held to maturity according to standard tables of bond values.

K. Bonds of electrical railway and traction companies, of telephone and telegraph companies and of electric light, power and gas companies, secured by direct mortgages upon their physical properties in the United States and listed on some recognized stock exchange, taken at seventy-five per cent of the market value thereof not exceeding par; but not including any such bonds which on May twenty-ninth, 1917 were at a market price to yield more than five and one-half per cent per annum if held to maturity according to standard tables of bond values.

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