

# FEDERAL RESERVE BANK OF CHICAGO

79 WEST MONROE STREET

Circular No. 25

August 21, 1917.

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

Supplementing our announcement of August 20th, in respect to the deposit of proceeds of \$ 250,000,000.00 United States 3½% Certificates of Indebtedness to be dated August 28th and maturing November 30, 1917, we beg to advise you as follows:

The proceeds of the Certificates of Indebtedness to be deposited in any one depository bank shall not exceed the amount of the Certificates subscribed for by or through said bank.

The Certificates of Indebtedness themselves will, of course, be acceptable as collateral for any part or all of such deposits. In order, however, to entitle banks which have already qualified as depositories for Liberty Loan deposits to receive deposits from the proceeds of the Certificates of Indebtedness in cases where such Certificates have been sold by them and delivered to their customers, other approved collateral of the classes specified in Treasury Department Circular No. 81, dated May 29th, as amended and supplemented, will be accepted for such deposits, provided that at least ten per cent of the sum on deposit must be secured by United States Government Bonds or Certificates of Indebtedness or Interim Certificates therefor. All incorporated banks and trust companies desiring to apply for such deposits are requested to use the following form of application, this form to be used in all cases, whether banks have already qualified for Government deposits or not.

Federal Reserve Bank of Chicago,  
Fiscal Agent of the United States.

The undersigned bank or trust company, pursuant to due action of its Board of Directors, hereby makes application for the deposit with it of all or any part of the subscription price of the United States Bonds and Certificates of Indebtedness heretofore or hereafter from time to time subscribed for, by or through the undersigned bank or trust company, and assigns and pledges to and with the Federal Reserve Bank of Chicago, as Fiscal Agent of the United States, as collateral for such deposits as shall be made from time to time, pursuant to this application, the securities described in the following list.