

FEDERAL RESERVE BANK OF CHICAGO

79 WEST MONROE STREET

November 27th, 1917.
Bulletin No. 87.

DISCOUNT RATES.

TO THE MEMBER BANKS OF DISTRICT NUMBER SEVEN:

This bank has today established the following discount rates effective as of November 28th, 1917.

MEMBER BANKS' PROMISSORY NOTES

- 3½% for maturities: within 15 days (when secured by U. S. Government Bonds or Certificates of Indebtedness)
- 4 % for maturities: within 15 days (when secured by eligible paper)

REDISCOUNTS

SECURED BY LIBERTY LOAN BONDS OR U. S. TREASURY CERTIFICATES

4% for maturities: within 90 days

OTHER REDISCOUNTS

- 4 % for maturities: within 15 days
- 4½% for maturities: from 16 to 60 days
- 5 % for maturities: from 61 to 90 days
- 5½% for maturities: from 91 days to 6 months.

TRADE ACCEPTANCES

- 3½% for maturities: within 15 days.
- 4 % for maturities: from 16 to 90 days

Respectfully,

JAMES B. McDOUGAL

Governor.

APPLICATION FOR DISCOUNT, FOR 15 DAYS OR LESS, OF BILLS OF LONGER MATURITY

INSTRUCTIONS (READ CAREFULLY)

- 1.—Commercial and Industrial Notes must mature within ninety days from the date offered. Agricultural and Live Stock paper must mature within six months from the date offered. All paper submitted must have a definite maturity; therefore demand notes are not eligible.
- 2.—Opposite each name under *character* indicate whether note represents loan to depositor, is purchased paper, or paper rediscounted for another bank. Abbreviate Depositor (D), Purchased Paper (P), Paper Rediscounted (R).
- 3.—If the amount of the obligations of a borrower offered for rediscount is equal to or in excess of ten per cent of your paid-in capital, and in any event if the amount is in excess of \$5,000, financial statements should be available.
- 4.—Notes, drafts or bills of exchange offered for rediscount should be endorsed by member bank in the following form:

FIRST NATIONAL BANK OF BLANKVILLE, ILLINOIS.

Proper execution of this form is the only requirement necessary in offering paper except we reserve the privilege of asking for additional information or for copies of financial statements where they are on file.

By _____ President
or
Cashier.

To the FEDERAL RESERVE BANK
of Chicago

_____ 191_____

The _____ Bank of _____

hereby makes application for the discount, for _____ days, of notes, drafts, bills of exchange and United States Government bonds or Certificates of Indebtedness aggregating \$_____, listed below. You are hereby authorized to charge each and every item thereof to our account at the expiration of _____ days. We reserve the right from time to time to substitute for any of said items other items satisfactory to you.

MAKER	ADDRESS	BUSINESS	Estimated Net Worth			Maturity	Character See Instruction 2	Have you Statement on File?	Amount

Total, \$ _____

I certify that, to the best of my knowledge and belief, the notes, drafts or bills of exchange listed in the foregoing schedule, were made for commercial, industrial, agricultural or live stock purposes and are eligible for rediscount with the Federal Reserve Bank.

The liability of this bank at the present time for borrowed money, exclusive of the above offering, is as follows:

Rediscounts, \$ _____ Bills Payable, \$ _____ Certificates of Deposit issued for money borrowed, \$ _____

_____ Cashier.