

FEDERAL RESERVE BANK OF CHICAGO
79 WEST MONROE STREET

April 2, 1919.

DISCOUNT RATES

TO THE MEMBER BANKS OF DISTRICT NUMBER SEVEN:

Discount rates effective as of April 3rd are as follows:

MEMBER BANKS' PROMISSORY NOTES

4% 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).

5% for maturities within 15 days (when secured by War Finance Corporation Bonds).

REDISCOUNTS

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

4% for maturities within 15 days.

4 $\frac{1}{4}$ % for maturities from 16 to 90 days.

SECURED BY 4TH LIBERTY LOAN BONDS PROVIDED THE PAPER OFFERED HAS BEEN DISCOUNTED BY MEMBER BANK AT RATE NOT EXCEEDING 4 $\frac{1}{4}$ %.

4% for maturities within 90 days.

SECURED BY WAR FINANCE CORPORATION BONDS.

5% for maturities within 15 days.

5 $\frac{3}{4}$ % for maturities from 16 to 90 days.

OTHER REDISCOUNTS

4% for maturities within 15 days.

4 $\frac{3}{4}$ % for maturities from 16 to 90 days.

5 $\frac{1}{2}$ % for maturities from 91 days to 6 months.

TRADE ACCEPTANCES.

4% for maturities within 15 days.

4 $\frac{1}{2}$ % for maturities from 16 to 90 days.

Respectfully,

JAMES B. McDOUGAL,
Governor.