

FEDERAL RESERVE BANK
OF DALLAS

Dallas, Texas, October 17, 1942

DISCOUNT RATES

**To the Member Banks of the
Eleventh Federal Reserve District:**

The Board of Directors of this bank has established, effective October 17, 1942:

A rate of $\frac{1}{2}\%$ per annum on advances to member banks, secured by direct and such fully guaranteed obligations of the United States as are eligible for collateral purposes, which have one year or less to run to call date, or to maturity if no call date, under paragraphs 8 and 13 of Section 13 of the Federal Reserve Act.

A rate of 2% per annum on advances to individuals, partnerships, and corporations (other than banks) secured by direct obligations of the United States under the last paragraph of Section 13.

A rate of $1\frac{1}{2}\%$ per annum on advances to member banks under Section 10b.

All other rates remain unchanged.

There is enclosed a copy of revised Bulletin No. 1, dated October 17, 1942, which sets forth the rates on discounts and advances now in effect at this bank. This bulletin should be inserted in the ring binder furnished your bank, in lieu of Bulletin No. 1, dated May 16, 1942.

Yours very truly,

R. R. GILBERT

President



RATES FOR DISCOUNTS AND ADVANCES
Under Sections 13, 13a, 13b and 10b
of the Federal Reserve Act

To the Member Banks of the
Eleventh Federal Reserve District:

The following rates with respect to discounts and advances under the Federal Reserve Act are now in effect at this bank:

Advances to member banks secured by direct and such fully guaranteed obligations of the United States as are eligible for collateral purposes, which have one year or less to run to call date, or to maturity if no call date, under the provisions of paragraphs 8 and 13 of Section 13.....	1/2%	per annum
Advances to member banks secured by other direct and such other fully guaranteed obligations of the United States as are eligible for collateral purposes under the provisions of paragraphs 8 and 13 of Section 13	1%	per annum
Discounts and other advances to member banks under Sections 13 and 13a.....	1%	per annum
Advances to member banks under Section 10b.....	1 1/2%	per annum
Advances to nonmember banks secured by direct obligations of the United States under Section 13.....	1%	per annum
Advances to individuals, partnerships, and corporations (other than banks), secured by direct obligations of the United States under Section 13.....	2%	per annum
Advances direct to established industrial or commercial businesses, including advances made in participation with other financing institutions, under Section 13b	2 1/2-5%	per annum

Advances to financing institutions with respect to loans to established industrial or commercial businesses under Section 13b	
On the portion for which a financing institution is obligated	rate charged borrower, less commitment rate
On the remaining portion.....	rate charged borrower
Commitments to established industrial or commercial businesses under Section 13b.....	10% to 25% of loan rate, with minimum of ½% per annum
Commitments to financing institutions to discount, purchase, or make advances under Section 13b.....	
On undisbursed portion of loan.....	¼% per annum
On disbursed portion of loan.....	10% to 25% of loan rate, with minimum of ½% per annum

Rebates of unearned discount on member bank notes and rediscounts anticipated before maturity will, as heretofore, until further notice, be made at the discount rate in effect at the time such paper is rebated, but in no case at a rate greater than that at which the paper was originally discounted.

Respectfully,

R. R. GILBERT

President