

DISCOUNT RATES.

Discount rates of each Federal Reserve Bank approved by the Federal Reserve Board up to December 4, 1917.

	Maturities.							
	Discounts				Trade acceptances			
	DAIS	BEAN	DINE	DOOR	DUAL	DRUM	DALE	DYRE
FEDERAL				Agricul-	Secured by U. S.			
				tural and	certificates of in-			
				live-stock	debtedness or Lib-			
	Within 15			paper over	erty Loan bonds.			
RESERVE	days includ-	16 to 60	61 to 90	90 days	Within 15			
	ing member	days	days		days includ-	16	1 to 60	61 to 90
BANK	banks' col-				ing member	to	days	days
	lateral notes				banks' col-	90	inclusive	inclusive
					lateral notes	days		
Boston	4	4½	4½	5	3½	4	4	4
New York	3	4	4	5	3	3½	3½	3½
Philadelphia	4	4½	4½	5	3½	4	4	4
Cleveland	4	4½	4½	5	3½	4	4	4
Richmond	4	4½	4½	4½	3½	4	4	4
Atlanta	4	4½	4½	5	3½	4	4	4
Chicago	4	4½	5	5½	3½	4	3½	4
St. Louis	4	4½	4½	5½	3½	4	4	4
Minneapolis	4	4½	5	5½	3½	4	4	4
Kansas City	4	4½	4½	5	3½	4	4	4
Dallas	4	4½	4½	5	3½	4	3½	4
San Francisco	4	4½	4½	5½	3½	4	4	4

Note 1. Rate for acceptances purchased in open market, 2½ to 4 per cent, except for San Francisco, whose rate ranges from 2½ to 4½ per cent.

Note 2. Rates for commodity paper have been merged with those for commercial paper of corresponding maturities.

DESK	DIKE	DOVE
Commodity paper		Bankers acceptances
16 to 60 days :	61 to 90 days :	