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 W. M. INLAY, FISCAL AGENT

ADDRESS REPLY TO  
 FEDERAL RESERVE BOARD

September 11, 1918.

X-1190

Dear Sir:

The Board is anxious to obtain all information possible as to interest and discount rates throughout the country, and requests that you ask your member banks to indicate on their rediscount application blanks the rate of interest or discount charged by them on each note or bill offered for rediscount with a Federal Reserve bank; or, in the case of purchased paper, exclusive of acceptances, the rate at which the purchase has been made by the member bank.

For the information of the Board you are requested to give instructions that there be reported on Schedule B.D. 4, the customer's rate on notes discounted, e.g.,

Rate  
 4-1/2 (5-1/2)

the first figures being the reserve bank rate and the second (in parenthesis) the rate charged by the member bank. In case there is not room on the form to insert the customer's rate in the order indicated, it may be inserted anywhere else on the line.

In order to provide ample time for communication with member banks, it is suggested that they be asked to furnish this additional information on their application blanks beginning Monday, September 23, 1918.

Your compliance with this request will be greatly appreciated by the Board.

Very truly yours,

Governor.